





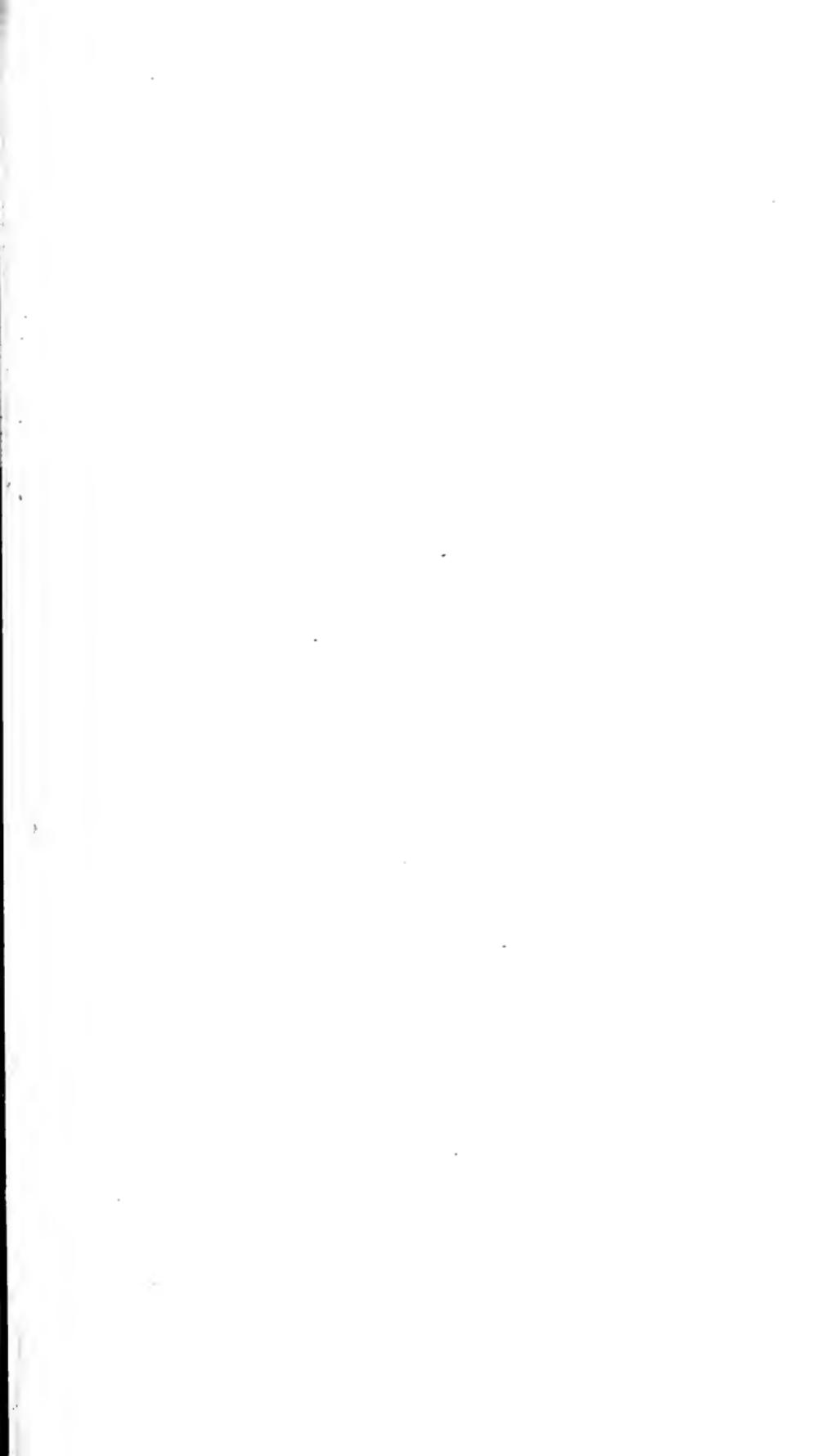
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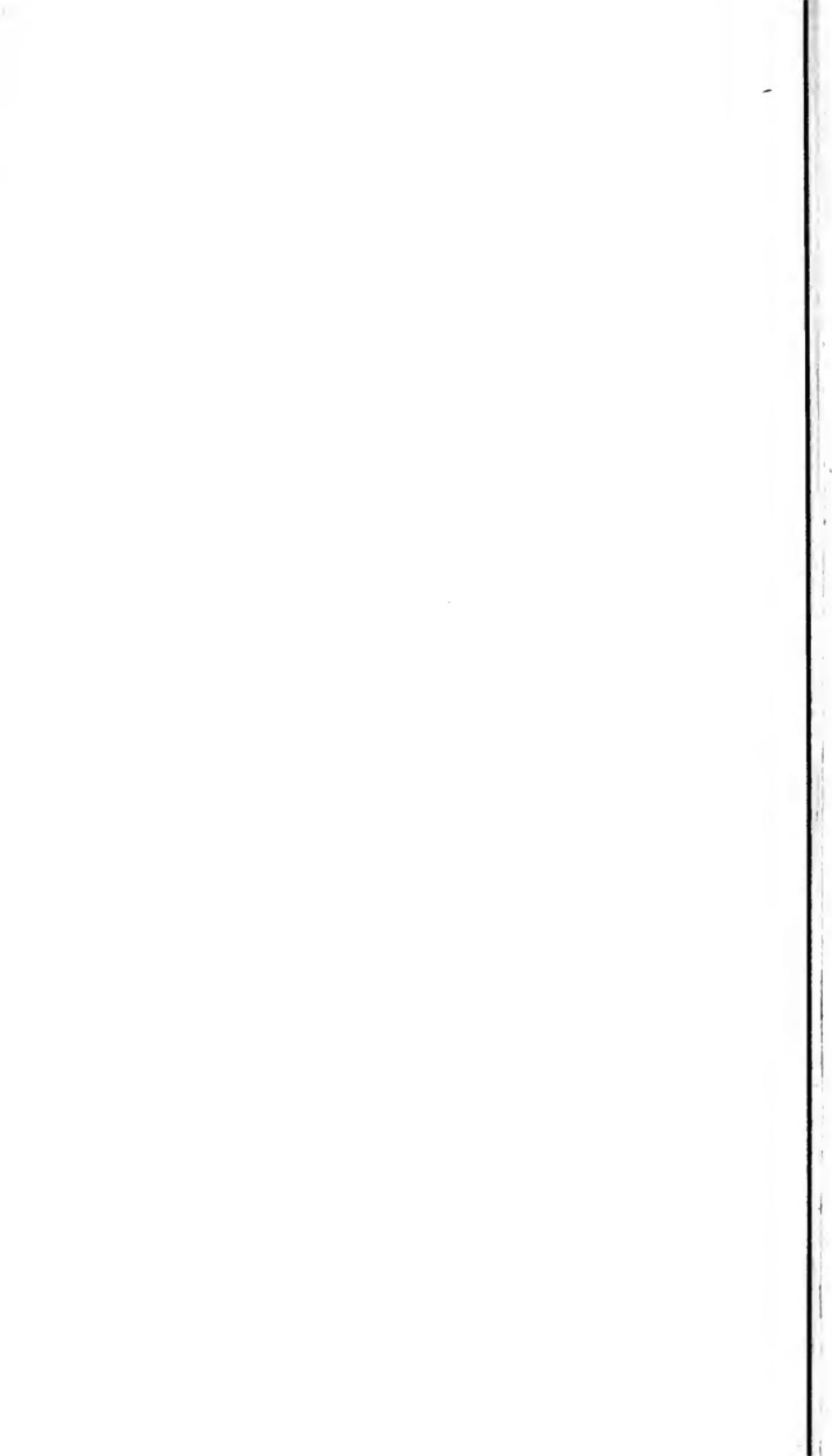
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John Galt Esq. M.P.

Author of the *Scotsman* & *W.minster Bank*

LECTURES

ON THE

HISTORY AND PRINCIPLES

OF

ANCIENT COMMERCE.

BY

J. W. GILBART, F.R.S.

LONDON :

LONGMAN, BROWN, GREEN AND LONGMANS.

1853.

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P R E F A C E.

THESE Lectures were delivered at Waterford, in the beginning of the year 1833. At that time I held the office of Manager of the Waterford branch of the Provincial Bank of Ireland. When residing in London I had assisted at the formation of the City of London Literary and Scientific Institution, and was a member of the first Committee of Management, in the year 1825. At my suggestion an institution somewhat similar was formed at Waterford; and, as professional lecturers were not to be obtained, some of those gentlemen who had taken an active part in its formation, and others connected with scientific pursuits, consented to become lecturers.

The example was set by the President, Thomas Wyse, Esq., M.P., who, in his own locality, showed the same zeal in the cause of education which has characterised his public exertions. A portion of my own labours in this way consisted of the following Lectures on the history and principles of ancient commerce. At the close of the session Mr. Wyse

delivered an address to the members, in which he made the following allusions to these lectures. That no undue responsibility may rest on Mr. Wyse, it is proper to state that he never read the Lectures, but formed his judgment from having been present at their delivery :—

“ But this was only a small portion of Mr. Gilbart’s important services. You have already heard me refer, in terms of merited eulogium, to the active part which he bore in the founding of our institution—an activity exceeded, if possible, by the intelligence, assiduity, and perseverance which he brought to its subsequent management ;—but, great as these contributions undoubtedly were, they were fully rivalled by his zealous literary support. There are few in this room who have not attended his excellent lectures on ‘ Ancient Commerce.’ I feel what a train of agreeable and elevating associations I excite by merely mentioning their name. The judicious arrangement, the happy spirit of analysis, the discriminating selection and classification of facts, the wise deduction of principles, leading to views the noblest and loftiest, but at the same time the most practical and useful to society—all this, too, conveyed in language claiming the applause of the instructed, but not beyond the grasp of the ignorant—was not only a complete redemption of our original promises, but, I do think, the best practical illustration, and most complete recommendation we could

possibly offer, of the pleasures and utilities of such institutions as this."

Lectures are one of the most efficient means of public instruction. A lecturer may present a better view of a subject than can be found in any book, as his lectures may be derived from a variety of books, and from other sources; he can impart instruction to a great number of people at the same time, and his instructions may partake very much of the character of amusement. "There is something," says Dr. Watts, "more delightful and entertaining in the living discourse of a wise, a learned, and well qualified teacher, than there is in the silent and sedentary practice of reading. The very turn of voice and good pronunciation, and the polite and alluring manners which some teachers have attained, will engage the attention, keep the soul fixed, and convey and insinuate into the mind the ideas of things, in a more lively and forcible way than the mere reading of books in the silence and retirement of the closet." It may be stated, too, that a lecture is a social means of diffusing knowledge. It brings together the aged and the young, and enables the female part of the community to participate in the gratification. It affords matter for subsequent conversation, and tends to promote friendly and social intercourse.

All who are entrusted with the management of Literary and Scientific Institutions are impressed with the importance of lectures. I believe experience

will testify that whenever acceptable courses of lectures have been maintained, the institution has flourished, and whenever these have been neglected, the institution has declined. The lectures often are the means of supporting the library, as they create a desire of reading; and produce, in the minds of the auditors, a disposition to avail themselves of every other means of instruction.

On these grounds it seems desirable that in smaller towns, where funds to establish a large library cannot be easily obtained, or where the necessity for one is not supposed to exist, societies should be formed for the sole purpose of supporting lectures. A public room may in general be obtained, free of expense, and some of the educated inhabitants may be induced to become lecturers, or occasionally a printed lecture might be read by the secretary. The funds of such society would be applied almost exclusively in purchasing instruments for illustrating the lectures. The society would not clash with any book-societies, or circulating libraries, previously in existence, and it would be a source of instruction and entertainment, especially during the winter season, to all classes of the inhabitants. Some years ago it was said, "The schoolmaster is abroad;" is it not time it should be said, "The lecturer is abroad?"

It is not, however, probable that any society which depends entirely upon *honorary* lecturers will con-

tinue in existence above two or three years. And hence I am led to think, that if it be an admitted principle that the expense of public education should in some degree be defrayed by the State, then its patronage should not be confined to schoolmasters, but a portion should be extended to lecturers. This may be advocated upon the grounds that the elementary knowledge given in schools is now generally supplied by private benevolence,—that lecturing is a more efficient mode of public instruction,—that it stimulates and promotes all other means of obtaining knowledge,—and that it is adapted to the middle as well as to the lower classes of society. If the lecturers were provided at the Government expense, the people would readily find lecture-rooms and audiences, and thus a stimulus would be given to the public mind, and the means of instruction would be permanently afforded to our agricultural, manufacturing, and mining population.

The establishment of a college of lecturers would not interfere with nor supersede any other means the Government may think proper to employ for the instruction of the people; while it would be free from those objections by which they are assailed. No religious body could object to a lecturer, appointed by the Government, giving lectures in their schoolrooms once or twice a week upon branches of literature or science, wholly unconnected with either politics or theology. Such a measure, too, would

probably lead to an improvement in the lecturers themselves. As the most learned theologian is not always the most popular preacher, so the most profound philosopher is not always the best lecturer. The talent for discovering or acquiring knowledge is distinct from the talent for communicating it. The art of lecturing is an art in itself. If public lecturers were appointed, they would study the kind of composition best adapted for instruction—would endeavour to acquire some of the graces of oratory—and would improve themselves by constant practice. We have training-establishments for schoolmasters and schoolmistresses, why not for lecturers? It may be worthy the consideration of those who have the management of our literary and scientific institutions, whether they should not take steps for bringing this subject under the consideration of the Government.

J. W. G.

London, May 1, 1853.

ADVERTISEMENT.

AN edition of this Work was published in the year 1847, when it received the following notices from the public press :—

“ It is full of practical intelligence and sound reasoning. The early commerce of Egypt, Greece, Phœnicia, Rome and Venice, with many collateral and later illustrations, are its theme, and they are treated in so plain, straightforward, and common-sense a manner, that we find ourselves in conclusion well and distinctly informed upon the whole subject in all its bearings.”—*Literary Gazette*.

“ The broad principles of trade as expounded by political economy are blended with the facts relating to ancient commerce, and both these subjects are intermingled with general views of ancient history, as well as of the morals proper to men of business. These characteristics gave the Lectures aptness on the occasion of their delivery, as they now fit them for the tyro who wishes for some notion of the subject, or an introduction to profounder works.” “ An able and very readable compendium.”—*Spectator*.

“ Mr. Gilbart has produced a work useful to students of political economy, and interesting to the general reader.” “ Mr. Gilbart minglest with his descriptions of ancient traffic, as illustrations, some descriptions of modern manufactures, banking, and insurance, which add to the value of the work.”—*Economist*.

“ We cannot attempt to follow Mr. Gilbart through his elaborate and interesting review of the commerce of ancient Greece, Carthage, Rome, &c. &c. He throws in many valuable suggestions applicable to our own times; such as this on colonization, arising out of his review of the mercantile system of Carthage. These passages will suffice to recommend the volume to the attentive perusal of our readers.”—*Critic*.

“ Mr. Gilbart has evidently studied his subject. He writes forcibly and well, and has collected together a mass of useful information, well digested and lucidly arranged. The preface contains this suggestion, namely, that public lectureships should be established by the Government in any general system of national education. We do not believe that such a system would be found to operate

beneficially; but if we could be assured that all the lectures would be as meritorious as those now before us, then our objection to a great extent would be removed."—*Morning Post*.

"This volume is a very acceptable addition to useful literature, containing much valuable information, rendered the more interesting by a wise deduction of sound principles. It teaches while it narrates. Thousands of young men who have not had the opportunity of consulting the writers of Greece and Rome, will find a variety of curious facts recorded in these pages, which cannot fail to afford amusement to those who seek no higher gratification; while those who desire to be instructed will find the philosophy of the comments on past transactions well adapted to discipline and enlarge their reflective faculties. The style of Mr. Gilbart is pure and simple; but there are many indications of his capacity to rise to the elevation of the loftiest eloquence. His selections are discriminating, and the classification of the whole subject is marked by a rare judgment; nor should we omit to state that the moral he inculcates is of the noblest character, admirably calculated to dignify the pursuits of commerce, by impressing on the trader the duties of honour and probity. We think that the library of every Mechanics' Institution should add this work to their collection."—*Douglas Jerrold's Weekly Newspaper, now the Weekly News*.

"We must testify our very high admiration of this work. As a piece of authorship it is very superior: clearly, strongly, convincingly written, abounding in valuable facts and just principles, and pervaded by a fine spirit of generous philanthropy. It were well to have such Lectures as these delivered in every part of the land."—*British Banner*.

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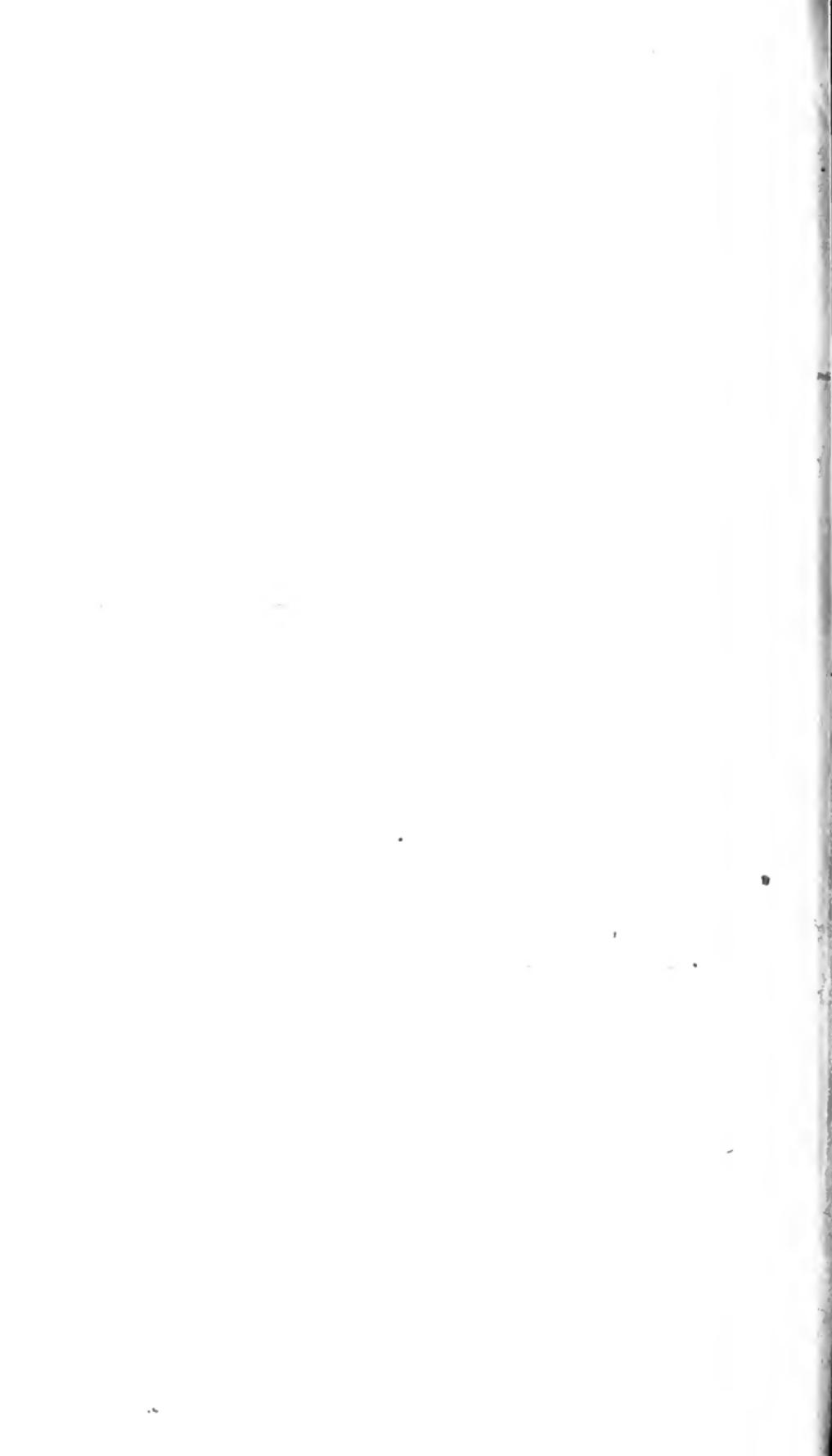
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HISTORY AND PRINCIPLES
OF
ANCIENT COMMERCE.

LECTURE I.

THE COMMERCE OF ANCIENT EGYPT.

ORIGIN OF COMMERCE. HISTORY OF EGYPT. PRODUCTIONS—CORN—LINEN—HORSES—PAPER. CONSUMPTION—FOOD—DRESS—HOUSES—EMBALMING. SITUATION—TRADE WITH THE PHÆNICIANS—JUDEA—ARABIA—INDIA. MEANS OF COMMUNICATION—ROADS—CANALS—SHIPS. ARTS AND SCIENCES—GEOMETRY—COMPUTATION—MONEY. COMMERCIAL LAWS—TENURE OF LAND—CASTES—FEMALE TRADERS—IMPRISONMENT FOR DEBT—TRIAL AFTER DEATH. COMMERCIAL CHARACTER OF THE EGYPTIANS.

You have already been informed that the present course of lectures will be upon the History of Ancient Commerce. It occurred to me that I could not fix upon a subject more important or more interesting. We are indebted to commerce for a vast portion of the comforts we possess. Many articles of our food, the material of our clothing, the timber with which we construct our habitations, the various luxuries of life, and the medicines which save us from death, are, for the most part, the productions of foreign lands.

Providence has appointed that the different countries of the world should have different climates; should have a variety of soils; should be capable of producing different kinds of vegetable and animal substances, and should contain beneath their surface metals and minerals of various kinds. Had the world been differently constituted, did each country possess the same length of day and night, the same degree of heat and cold, the same kind of soil, the same appearances on its surface, and yield, in every respect, the same kind of productions, there would be no commerce between the different portions of the globe. Each country would possess in itself every kind of commodity that existed in the world. It could not receive anything which it did not previously enjoy, nor could it give in exchange

anything but what the other party had already in possession. But in consequence of the various climates and peculiarities of different countries, and the consequent variety in the nature of their productions, mankind have the strongest inducement to promote intercourse with each other.

By means of this intercourse, every country can obtain the productions of all the other countries in the world. One country may have a superabundant quantity of the materials for building; another country may have a superabundant quantity of the materials for clothing. Now, if no communication takes place between these two countries, the inhabitants of one country may be well lodged, but badly clothed; and the inhabitants of the other country may be well clothed, but badly lodged. But let these two countries exchange their superfluous productions with each other, and the people of both countries will be well lodged and well clothed.

By means of commerce, the superfluous productions of a country acquire a value from their capability of purchasing the productions of other countries. Almost every nation either has naturally, or produces by its own labour, some production in greater quantity than is necessary for its own consumption. This superabundant quantity, when kept at home, possesses no value. Of what use would it be to Norway to keep possession of all her forests; of Sweden, to retain all the metals in her mines; or of America, to keep to herself her cotton; or of India, her silk. These commodities, the superabundance of which would be useless at home, are given to other countries, to whom they are valuable. And, by all countries acting upon the same principle, the convenience and happiness of all nations are greatly promoted.

Commerce has also a claim on our consideration, from its being friendly to civilization. Commerce gives a rapid circulation to the valuable discoveries of science and of art. Whatever useful discoveries are made in any science; whatever new machines are invented; whatever new remedies for maladies are found out; they are quickly, by means of an extended commercial intercourse, circulated all over the world. It is chiefly by means of commerce

that barbarous nations have become civilized. The most commercial nations have always been civilized nations. In the pursuit of commercial objects they have sought out new nations with whom to trade. They have discovered nations in a state of comparative barbarism, and by their commercial intercourse civilization has been extended. Commerce has laid the foundation of the most powerful empires. They have flourished as their commerce has flourished, and when their commerce has declined they have fallen into obscurity.

The mighty influence of commerce to promote the wealth of nations and of individuals, has, in every age, induced some men of wisdom and talent to endeavour to unfold the principles on which it is founded; to trace the causes of its prosperity, and notice the occasions of its decline. In our own times, books published upon the subject have abundantly increased. Commerce is now not merely followed as a profession, it is studied as a science; and, even at our universities, professors are appointed, who deliver lectures upon the principles of commerce.

The subject of the present lecture is the History of Commerce, as it existed among the ancient Egyptians.

Soon after the Deluge, which took place in the year 1656 from the creation of the world, the different branches of the family of Noah separated, and took possession of various parts of the earth, as their inheritance. The family of Shem went to the eastern parts of Asia, while Noah himself is supposed to have gone still farther east, and to have founded the kingdom of China. The family of Ham settled in Asia Minor, and extended to Africa, while the family of Japhet took possession of Europe.

Egypt was founded by Mizraim, the son of Ham, soon after that Nimrod had founded the kingdom of Babylon, about 2200 years before the Christian era. In the year 538 (B.C.) the Babylonian monarchy was subverted by Cyrus the Great, and thirteen years afterwards his son conquered Egypt. Egypt had thus continued an independent kingdom for nearly seventeen hundred years. Notwithstanding several revolts, the Egyptians continued to be subject to the Persians, until that monarchy was overturned by Alexander the Great. On the death of

Alexander, which took place in the year 324 before the Christian era, his kingdom was divided, and Ptolemy Lagus took possession of Egypt. It now again became an independent kingdom. But the monarch and the principal men in the country were Greeks, and his soldiers were Greeks. Hence this monarchy is distinguished from the former one, by being called the Greco-Egyptian Monarchy.

This monarchy continued for about 300 years, when it was overturned by the Romans, and Egypt became a province of the Roman empire. It is not necessary for my present purpose, that I should trace the history of Egypt any farther. You perceive, then, that for 1700 years Egypt was an independent monarchy. Then for 200 years it was under the yoke of the Persians. Then for 300 years it was an independent monarchy, with a Greek monarch. And this brings down the history of Egypt to the commencement of the Christian era, about which time it was conquered by the Romans.

My lecture this evening will refer to the first period of 1700 years, when Egypt was an independent monarchy. Scanty, indeed, are the materials we possess for a history of commerce during that period. We have not a single book, or manuscript, written by an Egyptian author. With the exception of the intimations that occur in the sacred volume, all our knowledge of Egypt, during that period, is derived from Greek authors, who had visited Egypt for the purpose of acquiring knowledge. And even those writers, like other historians, take very little notice of the affairs of commerce. Had all our writers of history traced the origin of distinct branches of trade, as faithfully as they have traced the rise of the different wars,—had they described the operations of traffic with as much minuteness as they have described battles and sieges; and had they been as anxious to transmit to posterity the names of those who have enriched their country by the extension of its commerce, as the names of those who have distinguished themselves by the death of millions of their fellow-creatures, the study of history would be far more instructive, and certainly not less entertaining than it is at present.

I have already observed that commerce is now not

merely followed as a profession, but is studied as a science. In lecturing upon the history of Egyptian commerce, I shall endeavour to combine the facts of history, with the principles of the science, so as to render the one illustrative of the other. I observe, then,—

First—That the commerce of a country depends upon its productions.

If a country produces everything the inhabitants desire, it will import nothing; and if it produces nothing which is wanted by other countries, it can export nothing. Its productions will regulate its exports.

Let us take a view of the productions of ancient Egypt.

With regard to mines, Egypt had none. But it had quarries of excellent marble, though we do not read of its being exported; possibly other nations had sufficient of their own. As to fisheries, Egypt had abundance. But fresh fish cannot be exported to a great distance; and it is not known whether the art of curing them, as practised in modern times, was then discovered.

Of vegetable substances, grain was abundant. For many ages, Egypt was the granary of surrounding nations. Though the land was naturally barren, yet, by the annual overflowing of the Nile, it could produce two, and sometimes three crops a-year. Egypt also produced an abundance of excellent vegetables,—onions, in particular, were highly prized. Of timber it was barren—it had no forests. It had but few fruit-trees—no vineyards, and, of course, no wine. The annual overflowing of the Nile, though useful in supplying a soil for the cultivation of grain, would have destroyed the fruits, and also the pastures.

The annual overflowing of the Nile is caused by the periodical rains in Ethiopia. The river begins to rise in the latter end of June, and attains its utmost height about the middle of August, when Egypt presents the appearance of a vast sea, while the cities and towns appear like so many islands; after this the waters gradually subside, and about the end of November the river has returned to its ordinary limits. During this period the earth, or mud, which the waters held in solution, has fallen on the soil, and on the retiring of the waters, the whole land is

covered with a rich manure ; and, according to Herodotus, required so little cultivation, that, in some cases, it was only necessary that the seed should be thrown upon the the surface, and trodden down by pigs.

In animals Egypt did not abound ; and, in some one or other of the provinces, the ox, the sheep, and the goat, were held sacred, and hence not used for food. The Egyptians had such an abhorrence of pork, that they would not intermarry with persons engaged in the keeping of pigs. This prejudice arose, probably, in the first instance, from the circumstance, that in that warm climate the eating of pork was found to produce cutaneous disorders, especially the leprosy. Egypt was remarkable for an excellent race of horses. As Egypt was a level country, horses and chariots were found useful in war, either in quelling civil commotions, or in fighting other nations. In mountainous countries, horses are of less value. Of manufactured commodities, Egypt was remarkable, at an early period, for linen, and, subsequently, for paper. Egypt produced plenty of flax, which was manufactured into linen, of so fine a texture that the threads could not be observed. Their paper was manufactured of the vegetable called the papyrus. Paper made from papyrus was afterwards supplanted by paper made from cotton, and that by paper made from linen rags.

The chief exports of Egypt, then, must have been corn, linen, horses, and paper.

We find in Scripture history a variety of intimations respecting the productions of Ancient Egypt. The history of Joseph informs us, that all nations went to Egypt to buy CORN. After their departure from Egypt, the Israelites sang of their deliverance from the chariots of Pharaoh, and the horsemen thereof ; and we find that Solomon obtained HORSES out of Egypt ; from thence, also, his merchants obtained *linen yarn*. When Joseph was appointed prime minister, he was arrayed in vestures of fine *linen*. The garments of the Jewish priests were directed to be made of fine linen ; and, as no linen could be obtained in the wilderness, this linen, or the flax from which it was made, must have been brought with them from Egypt. In the time of Solomon, the Jewish ladies decked their

beds with tapestry and fine linen of Egypt; and, in later time, the Tyrians are said to have used the fine linen and broidered work of Egypt as sails for their ships.

When the Israelites complained of the Manna in the wilderness, they said—"We remember the fish which we did eat in Egypt freely: the cucumbers, and the melons, and the leeks, and the onions, and the garlick." This shows us that fish and vegetables were abundant in Egypt. On another occasion they stated, that, when in Egypt, "they sat by the flesh-pots, and eat bread to the full." From the fertility of the soil, bread was, of course, abundant; and, as the Israelites were shepherds, and had many flocks and herds, they had abundance of flesh, and were not, like the Egyptians, compelled to abstain from it upon religious grounds; for the ox was the "abomination"—that is, the god—of the Egyptians.

On the other hand, there are various intimations, in Scripture, of the articles which Egypt did not produce. Joseph's brethren sold him to a company of Ishmaelites, who came from Gilead with their camels, "bearing spicery, and balm, and myrrh, going to carry it down to Egypt." When Jacob sent his sons to buy corn of Joseph, he said: "Do thus—take the best fruits of the land in your vessels, and carry down the man a present; a little balm, and a little honey, spices, and myrrh, nuts, and almonds." These were articles, which, though abundant in Canaan, were not produced in Egypt; and hence were as suitable a present to the prime minister, as a present of foreign wines, or any other choice foreign production, would be to an English nobleman in our own times.

Moses, in describing the Land of Promise, uses the following language; and, like a skilful orator, fixes upon those points in which Canaan was superior to Egypt:—"For the land whither thou goest in to possess it is not as the land of Egypt, from whence ye came out. But the land is a land of hills and valleys, and drinketh water of the rain of heaven." "The Lord thy God bringeth thee into a good land, a land of brooks of water, of fountains, and depths that spring out of valleys and hills. A land of wheat, and barley, and vines, and fig-trees, and pomegranates. A land of oil olive, and honey. A land wherein

thou shalt eat bread without scarceness, thou shalt not lack anything in it. A land whose stones are iron, and out of whose hills thou mayest dig brass." This may be regarded as a negative description of Egypt. The land of Canaan was not, like the land of Egypt, a level country, on which there was no rain, but whose fertility was caused by the overflowing of the river. It was a land of hills and valleys, which drank water of the rain of heaven; it was, also, more picturesque, and afforded everywhere a constant supply of water for themselves and their cattle, for it had brooks of water, and fountains springing out of valleys and hills; it not only produced, like Egypt, wheat and barley, but also vines, and fig-trees, and pomegranates, and oil olive, and honey, which Egypt did not produce; and, moreover, Egypt had no mines of copper or of iron; but this is "a land whose stones are iron, and out of whose hills thou mayest dig brass."

Secondly. We observe, that the commerce of a country depends upon its consumption—its consumption will regulate its imports.

Consumption means use. The consumption of a country means the things which are used in that country. Thus, food, clothes, houses—all things that wear out—are said to be consumed. If those articles are the productions of another country, their consumption promotes commerce.

The Egyptians lived chiefly on a vegetable diet. They believed in the doctrine of the transmigration of souls; they believed that, after death, the soul passed into the body of a brute, and from that into others, for the course of three thousand years, and then again entered into the body of a man: hence, they avoided eating animal food, lest they should devour the bodies of some of their ancestors. It must be observed, however, that all the Egyptians did not abstain from animal food; there was a great difference of opinion among them on these points. Animals which were not eaten in one province, were eaten in another; some would eat no fish, but others ate it freely. As a general rule, however, it may be said that the Egyptians lived chiefly on a vegetable diet. Their drink was chiefly the water of the Nile, which is said to have an excellent taste, and to be very fattening. On their festivals, they

drank a kind of liquor, made from barley, probably something like our beer. As they had no vineyards, they drank no wine; indeed, they were taught to believe that wine was the blood of demons. On this subject Michaelis observes, in his "Commentaries on the Laws of Moses," that the lawgivers of the Egyptians made use of religion to enforce and sanctify those laws which policy counselled, according to the opinions which then prevailed.

"Thus, the preservation of certain animals was necessary to the country; and they, therefore, made them representations of the Deity, or applied to them the doctrine of the transmigration of souls, in order to render them inviolable. Wine was not produced in Egypt in sufficient quantity to be made a daily drink; and to import it into a country is a very hurtful sort of commerce, because it carries money thence to foreign nations. Now, what, in such a case, is a legislator to do? Laws against such luxuries as the importation of wine are commonly quite ineffectual. Were such laws to be enacted in Sweden, Denmark, Britain, and the north of Germany, it would, in fact, be only to authorize wine to be drunken without duty; for it would be continually smuggled. The Egyptian lawgivers, therefore, gave out, that wine was an invention of the evil deity. The juice of the grape, however, before it was fermented, was allowed. In this way, from the few vineyards that Upper Egypt possessed, persons of very high rank might certainly be supplied with must, or fresh grape juice, which we accordingly read of Pharaoh drinking, in Genesis xl. 11; but neither must nor grapes could be imported in sufficient abundance for universal use."

Their dress, like those of most of the nations of antiquity, consisted of the tunic and the toga. The tunic, or inner garment, was like a frock that countrymen wear over their clothes; it reached to their knees; but it had no sleeves, and was fastened round the waist with a girdle. This garment, among the Romans, was of woolen; but among the Egyptians, it was made of linen. The toga, or cloak, was a garment worn over the tunic. It reached to the feet, and was worn various ways, according to the fancy of the wearer. They wore no stockings, but sometimes bound a narrow piece of cloth round the legs. For

shoes they wore sandals, which were like the soles of shoes, fastened to the feet by strings, or thongs, tied in front. They had no hat, nor cap; but when they wished to cover their head, they brought up the toga over the head, like a hood. The dress of the women resembled that of the men, except that the tunic had sleeves, and reached down to the feet. Hence, it was like a modern gown, except that it was loose, and fastened round the waist with a sash, or girdle, instead of being made to fit the person; and it was worn as an inner garment, instead of an outer one. Women also wore the toga, fastened round the waist with a girdle. These two garments composed the whole of their ordinary dress; for, in warm climates, much clothing is not required. The poorer sort of people wore their toga, or cloak, in its natural colour, without any dyeing; but the wealthier had theirs dyed in various colours: that most highly esteemed was the purple. Hence, an Oriental voluptuary is described, in Scripture, as one who was "clothed in purple and fine linen, and fared sumptuously every day." As their garments were made so loose, they fitted everybody; and, as the fashions never changed, they might descend from father to son. Persons of rank and wealth kept large wardrobes, and gave changes of raiment to their guests. Joseph gave to each of his brethren a change of raiment; and to Benjamin, as a mark of peculiar honour, he gave five changes of raiment.

As to their buildings.—Their temples, and the houses of their great men, were built of marble; but the houses of the other classes were built of a brick, made of mud and straw, and hardened in the sun. Their furniture was very scanty; tables and chairs were not wanted. At meals they spread a cloth on the floor, and sat on their heels. In so warm a climate bedding was not necessary; the toga, which served them for a cloak by day, was a quilt at night. With reference to this practice we find the following enactments in the Jewish law: "If thou take at all thy neighbour's raiment to pledge, thou shalt deliver it unto him by that the sun goeth down. For that is his covering: it is his raiment wherein he shall sleep."

You will perceive, from this statement, that nearly all the commodities consumed by the Egyptians, as articles

either of food, or clothing, or lodging, were of home produce, and, consequently, did not give rise to any great amount of foreign commerce.

There were, however, some customs among the Egyptians which led to a consumption of foreign commodities; such, for instance, was that of embalming the dead. I have stated that the Egyptians believed in the doctrine of the transmigration of souls. The word transmigration is formed of two Latin words, *trans* and *migro*. *Migro* means to move; *trans* means beyond; transmigrate means to move beyond—to move from one place to another. Hence the transmigration of souls means the removal of souls from one body to another. This doctrine has also another name—*metempsychosis*. This word is compounded of three Greek words, which, in the order in which they are combined, mean,—again, in, soul—that is, the soul is in again. It is no sooner out of one body than it is into another. The Egyptians believed that on the death of a human being, the soul did not go into the body of a brute until the body had begun to decay—hence they embalmed it. The process of embalming consisted in introducing drugs and spices into the interior of the body. It was placed in a solution of saltpetre for between two and three months. It was then taken out, and wrapped tight round with linen, dipped in some chemical solution. The external air was thus excluded from touching any part of the body. Bodies thus preserved will remain undecayed for thousands of years. The drugs and spices used in this process were not produced in Egypt, but were brought from India, either directly, or by means of Arabia. The merchants of Arabia dealt in these commodities, and hence the spices were called spices of Arabia, though, in fact, Arabia did not produce the spices, but imported them from India.

The imports, then, of Egypt consisted of timber, metals, drugs, and spices.

Thirdly. The commerce of a country depends upon its geographical position in reference to other nations.

As the business of a shop will often depend upon its position in the town, so the commerce of a country will be affected by its relative position with reference to other countries.

Egypt, you know, is situated in Africa. It has deserts on the west and south. On the north is the Mediterranean Sea; on the east, the Red Sea and the Isthmus of Suez. Egypt, then, could not trade with any nation on her south or west, but from her northern frontier she could trade with the Phœnicians, who, at that time, were in possession of all of the trade of the Mediterranean Sea. From her eastern boundary she could trade to India, while by land she might trade with Palestine and Arabia. From the Phœnicians, in exchange for her corn, she might receive timber, and metals of various kinds, and manufactured goods of almost all descriptions. The Phœnicians were so remarkable for their skill in hewing timber, that Solomon employed them to cut timber in the forest of Lebanon, for the buildings he erected in Jerusalem. From Palestine she might import balm, and olive oil, and honey. From the Arabians, and from India, she might obtain spices and drugs, and other productions of the warmer climates. In the days of Joseph, we find that companies of Arabian merchants carried commodities of this description into Egypt. Indeed, we may remark, that all the foreign trade of Egypt was carried on, not by Egyptians, but by foreigners.

Fourthly. The commerce of a country depends upon its means of internal and external communication.

A facility of communication is essential to the internal commerce of a country; for how can commodities be conveyed from one part of a country to another, without roads, or rivers, or canals, or some other means of communication. A facility of communication is also essential to foreign commerce; for without this, how can its exports be brought from the interior of the country to the sea coast; or how can its imports, when imported, be distributed throughout the country?

The internal communication of Egypt was very extensive, by means of the canals, which were formed to carry off the waters of the Nile. As the overflowing of this river was the cause of all the fertility of the land, canals were formed with the view of conducting the water in every direction, so that the whole country might be placed under water, and thus be universally manured. These

canals served also for communication between different parts of the country, by means of boats. Besides these canals, the formation of good roads was very easy. The country was level, and there were no woods to be cleared away. Hence Egypt had every facility for exchanging the productions of the country for those of the towns, and also for carrying her exports to the coasts. Her harbours, too, though not numerous, were sufficient for the purposes of external commerce. This was proved experimentally in a subsequent period of her history.

With regard to the construction of ships. Egypt must have imported the timber, and the copper, and the iron from the Phœnicians; but having abundance of flax, she had ample materials for the sails and rigging. It has been said, that at one time Egypt had four hundred ships. But we know not how large they were, or how they were employed. Possibly they were employed in the trade between Egypt and India. It may seem surprising to us that Egypt did not become more of a maritime power. As the country was under water for three months in the year, and was intersected with canals, the people must have been accustomed to boating; and a very small increase of naval skill would have been sufficient to enable them to navigate the sea. The construction of ships was not, by any means, an effort to which they were unequal. The same labour and skill which were employed to construct the pyramids would have been sufficient to build a fleet. But we should recollect that foreign commerce was never encouraged, either by the laws or the religion of Egypt. Their polity was founded upon agriculture, as was afterwards that of the Israelites. It may also be observed, that in the time of the ancient Egyptians the art of navigation was but imperfectly known. They sailed chiefly along the coasts, and though sufficiently acquainted with astronomy to make some use of the stars, they had no knowledge of the mariner's compass.

Fifthly. The commerce of a country depends upon the state of the arts and sciences in that country.

Some of the arts and sciences are essential to the carrying on of commerce. Not only must man have arrived to such a degree of civilization as includes the right of private

property, the formation of civil government, and the knowledge of those arts which are essential to existence, but they must also be acquainted with the method of computing accounts, the construction of ships, and the art of navigation. In Scripture we have several references to the wisdom of Egypt. We are told the wisdom of Solomon excelled all the wisdom of Egypt; and Moses was learned in all the wisdom of the Egyptians. The knowledge of the mechanical arts, shown by the Israelites in the construction of the tabernacle in the wilderness, is a proof that these arts were well known in Egypt. The Israelites were originally shepherds, and must have learned these arts during their sojourn in Egypt.

The Egyptians are said to have invented geometry. For, as the waters of the Nile overflowed, all distinctions between the different farms were destroyed, and it was necessary to make a new geometrical survey of the land every year, in order to assign to every man his farm. The science of geometry necessarily implies the art of measuring quantities, and of computing values.

With regard to money, the Egyptians, like the Chinese of the present day, had no coin, but used gold and silver bullion. These were paid and received by weight. This was the practice at a very early period of the world. The substitution of coin was not discovered till a few centuries before the Christian era.

In all countries money was originally paid away by weight. Abraham, for the purchase of a burying-place, weighed unto Ephron four hundred shekels of silver—money current with the merchant. This denotes a distinction from the money in ordinary use. It was, probably, silver in pieces, or bars, bearing a stamp denoting its fineness and quantity, placed on it, peradventure, by Phœnician merchants. We find that the practice of weighing money continued from the time of Abraham to the days of Jeremiah. The denunciations in Scripture against false balances and deceitful weights, though applicable to all cases of selling by weight, had probably a primary reference to the weighing of money. And when the prophet Daniel said to Belshazzar, “Thou art weighed in the balance and found wanting,” the reference is, pro-

bably, to a piece of money, which when weighed was found deficient in the weight marked upon it. It may be observed, too, that in ancient times silver, not gold, was usually employed as money. In the Jewish history we do not read of gold being employed as money till the time of King David, when he purchased the threshing-floor of Araunah, the Jebusite. Gold is often mentioned, but merely as jewels or ornaments. The shekel is not the name of a coin, but of a weight; and it may be useful to you to recollect that a shekel is equal to about half an ounce; so that, reckoning silver at five shillings, and gold at 4*l.* an ounce; a shekel of silver is worth half-a-crown, and a shekel of gold about 2*l.* “A piece” is supposed to mean a shekel. When we read of thirty pieces of silver, we are to understand thirty shekels of silver; that is, thirty half crowns. A talent weighed 125*lbs.* and was equal to 3,000 shekels. A talent of silver was worth 375*l.*—a talent of gold was worth 6,000*l.* The quantity of money in circulation in Egypt was probably not great. For as every man raised his own food, and prepared his own clothing, he had but little occasion to buy anything, and, consequently, would want but little money. The quantity of money in circulation in any country, will be in proportion to its internal and external trade. It seems likely, too, from the history of Joseph, that the tax or rent paid to the sovereign was paid in the produce of the land, and not in money. But though the quantity of gold or silver employed as money might not have been considerable, yet it seems reasonable to suppose that the trade of Egypt must have supplied her with the precious metals in abundance. What, in the present day, we call the balance of trade, must have been greatly in her favour. The value of the exports must have exceeded her imports, and the balance would be paid in the precious metals. It appears that in the time of Joseph corn was sold for ready money; and from several circumstances it would appear that ancient Egypt was a wealthy country. When the Israelites quitted Egypt *every* woman borrowed of her neighbour jewels of silver, and jewels of gold, and raiment; and as Aaron soon afterwards made a golden calf, in imitation of the Egyptians, we may infer that in Egypt the idols were made of gold.

Nearly a thousand years afterwards the prophet Daniel speaks of the gold, and the silver, and the precious things of Egypt.

As I am not now lecturing upon the antiquities of Egypt, I shall not give you any description of the pyramids, or the other architectural monuments of the Egyptians. I will only observe, that probably the cost of erecting them was not so great as we may be disposed to imagine. As provisions were abundant and cheap, the rate of wages must have been low. And as the king received his taxes in kind, he could not better dispose of it than by giving it to the people in exchange for their labour. One motive for erecting these buildings was, no doubt, to employ the people. In a country so fertile, and where the desires of the people were so few, the number of unemployed people must have been great. These people might have been employed in manufactures, or in war, or have remained idle. Egypt had but few manufactures, and but little commerce; and having no powerful neighbour, was seldom at war; and hence, to prevent the people being idle, and in consequence, perhaps, mutinous, they were employed in erecting pyramids. If this were the case, the motive was a good one. We have only to regret that they were not employed on something more useful.

The arts and sciences were maintained in Egypt by a cast or class of men, who may be called the sacred, or the literary class. From this class were taken the ministers of religion, the lawyers, the magistrates, the officers of government, the physicians, the astronomers, and all those who did not live by manual labour. No less than one-third of all the taxes was devoted to the support of the literary class. The Jewish legislator acting under divine authority adopted this feature of the Egyptian polity. The tribe of Levi were the literary class. The distribution of this tribe throughout the land served to impart instruction to a people, who, being without the art of printing, had but few other means of obtaining knowledge.

Sixthly. The commerce of a country depends upon its laws.

Some laws are friendly to commerce, some unfriendly to commerce, and commerce is more likely to flourish where the laws are friendly, than where they are unfriendly.

The principal laws and customs relative to commerce are the following:—

1. All the land belonged to the king, who was paid a rent equal to one-fifth part of the produce. This law was unfriendly to commerce. No land could be bought or sold. If a person acquired wealth by commerce, he could not invest it in land. Under the feudal system, which existed throughout Europe until about three hundred years ago, the land was considered to belong to the king, and the subordinate proprietors held it from the king by a tenure of certain services to be performed. Hence their estates could not be sold. But after Henry VII. permitted the barons and other landlords to sell their estates, the commerce of England began to flourish.

2. In Egypt all the inhabitants were divided into hereditary castes. This was a great restriction upon trade. The son of a shoemaker must be a shoemaker. All the sons of tailors must be tailors; and the son of a soldier, however unfit for a soldier, must, nevertheless, be a soldier. In the history of the world we nowhere meet with this institution except in Egypt and in India; and hence some have supposed that there must have been formerly a great intercourse between the two countries. This institution of castes may have contributed to excellence in the mechanical trades, but must have operated as a check on commercial enterprise.

3. Not only did every person by birth belong to a class, but he was also required to obtain from a magistrate a certificate that he actually followed a trade; and any one who forged a certificate was punished with death. Such a law shows that the magistrates wished to keep the people employed, and at the same time proves that the people were disposed to be idle. Among the Egyptians, it was customary for the men to mind their domestic affairs at home, and to leave all matters of trade, of buying and selling, to be managed by the women. The circumstance of the management of the family being dependent on the wife, was probably the reason of the law which existed in Egypt, that in case parents were reduced to poverty, not their sons, but their daughters, should be compelled to support them.

4. By the law of Egypt, the property of a debtor became liable to pay his debts; but his person was free. It was sometimes customary for people to borrow money upon the security of lodging the embalmed body of their fathers. An Egyptian who did not pay this debt, and redeem the body, was declared infamous. The Egyptians sometimes produced the dead bodies of their ancestors, in their private festivals, with this inscription on the head:—“Look at me and be merry, for such as I am, so thou shalt be when thou art dead.”

Imprisonment for debt has rarely, if ever, existed in connexion with domestic slavery. An insolvent man is not likely to obtain the means of paying his creditors while confined in a prison. But if slavery exists, he may be sold for a slave, and the produce applied, as far as it may go, in liquidation of his debts. In countries where slavery does not exist, debtors are often imprisoned, either as a means of detention, if they wish to escape with their property, or as a punishment in case their insolvency has been produced by their own misconduct—or with a view of compelling their friends to pay the debt in order to procure their liberation.

5. The Egyptians had a funeral tribunal, by which the dead were tried before they could be buried. After death, every Egyptian was brought before this tribunal, and, if convicted of having in his life acted unworthily, he was denied a place in the burial-place of his ancestors. This was a great disgrace to his family; and, according to the Egyptian theology, it deprived the spirit of the deceased of an entrance into heaven. One of the things which caused the infliction of this mark of disgrace was that of dying in debt. If, however, the children or friends of the deceased should pay his debts, as they sometimes did, he was allowed to be buried. Such an institution as this must have had a powerful effect upon the conduct of the people in their commercial transactions with each other. A man who knew that every act of dishonesty, unfair representation, falsehood, or trickery, which he may practice in the course of business, might be remembered and uttered, to the disgrace of his family, over his dead body, would be cautious not to give occasion to such a procedure.

As we have no exact information with regard to the mode of trial, we may, perhaps, be allowed to picture to our imagination the form of the proceedings. Let us suppose it was somewhat like this :—An Egyptian merchant dies—the day arrives for the investigation of his conduct. The hall of judgment is thronged with citizens ;—the body, followed by a long train of mourning relatives, is brought in, and placed in the midst—the judges take their seats, and the whole assembly is hushed into silence. An officer of the court proclaims—“ If any of you know any just cause or impediment why the body of our deceased fellow-citizen should not be committed to the grave, you are now to declare it.” A voice ! “ I object to the burial ; for I often had dealings with the deceased, and I could never depend upon his word.” Another voice ! “ I object to the burial ; for the deceased attempted to injure my character, in order to get away my customers.” A third voice ! “ I object to the burial ; for he lived at a most extravagant rate, when he knew he was unable to pay his debts.” A fourth voice ! “ I object to the burial ; for he made over his property to a friend, and then took the benefit of the insolvent debtors’ act.” The judges rise, and exclaim—“ Enough ! enough ! Take him away !—take him away ! You may throw the body to be devoured by the beasts of the field, or the fowls of the air ; but never let the earth be polluted by receiving into its bosom the worthless remnant of so vile a man.”

Seventhly. The commerce of a country depends upon the genius and character of its inhabitants.

A nation may possess every natural advantage for commerce, and have laws friendly to its encouragement ; but if it have no corresponding taste or genius, or adaptation of character, its commerce will never thrive.

The Egyptian character had three defects in a commercial point of view.

1. They were very idle. On one of their pyramids was inscribed : “ No native Egyptian worked here.” The idleness of the Egyptians was, no doubt, produced in part by the climate. The inhabitants of all warm climates are less disposed to exertion, and have less physical strength, than those of cold climates. In the history of war, we find that

conquests have always travelled south ; that is, the inhabitants of southern nations have always been conquered by the northerns. Another cause of the idleness of the Egyptians was the abundance of the means of subsistence. We generally find that the more fertile the land, the more idle are the people. Arabia was as warm as Egypt, and yet the Arabians, whose lands are barren, are very active and enterprising. The negroes of the western coast of Africa, who live under a burning sun, but whose means of subsistence are scanty, are a stout and athletic race of men.

2. Another defect in the commercial character of the Egyptians was, that they had no taste for the luxuries and comforts of life. Had a taste for luxuries existed among them, it would have counteracted the effect produced by the climate, and the abundance of food. They would then have been industrious, in order to obtain these luxuries. Dr. Johnson observes, that no man loves labour for its own sake. The labourer always looks for some reward—some real or fancied good, which is to be the end of his labour. And where people have no desire for anything beyond what they possess, there is no motive to stimulate exertion. Nothing is so necessary to commerce, and nothing is so beneficial to the individuals themselves, as a desire of what are called the comforts of life. Where people are contented with the lowest kind of food, with the coarsest clothing, and with a miserable hovel for a habitation, that country is not likely soon to become commercial.

3. Another defect in the commercial character of the Egyptians was, their unsociable disposition. The distinction of casts made them unsociable towards each other ; and their ignorance and prejudices made them unsociable towards all other nations. An ancient writer has stated, that in Egypt national antipathies were so strong, that an Egyptian man would not kiss a Phœnician woman. Whether these feelings were ever carried to so great an extent as this, may reasonably be questioned ; but the statement shows that they must have been very powerful. All their neighbours thought them a sulky and gloomy race of people. Such a disposition is quite opposed to the spirit of commerce. A merchant knows nothing of national

prejudices. He does not consider any class of men his natural enemies, merely because the place where they were born is separated by a chain of mountains, or a river, or an arm of the sea, from the place where he was born. He is a citizen of the world, and he promotes the happiness of the whole world, by imparting to the inhabitants of every part of it comforts and luxuries which but for him they could not possess.

The character of the Egyptians, then, was one main cause why commerce was not carried to any greater extent among them. They were a grave, slow, idle, unenterprising race of men, vindictive when offended, but otherwise of a quiet, peaceable disposition, very temperate in their habits, very fond of ancient customs, very submissive to their monarchs, very moral, and very religious.

Let us, in conclusion, take for our practical government our last observation—the commerce of a country depends upon the character of the people. Let us never forget, that the main cause of the prosperity of any country or of any city lies in the mental and moral character of its inhabitants. Every possible advantage of situation may be rendered nugatory by the misconduct of the people. If, instead of availing themselves of these natural advantages, and persevering in the steady pursuits of trade, the merchants neglect their business, or have recourse to swindling, or gambling, or smuggling, they will assuredly bring upon themselves that ruin and degradation which such practices never fail to produce. It is by honesty, by industry, by prudence, by perseverance, and by public spirit, that nations and cities are made to prosper. Every man should endeavour to increase the prosperity of the place in which he dwells, and to improve the character of the population. There is no virtue more noble or more illustrious than public spirit—that spirit which induces a man to sacrifice his interest, his ease, and his inclination, to promote the public good. But, mind,—party spirit is not public spirit; party spirit seeks the ascendancy of a party—public spirit seeks the good of the whole. One is a gilded counterfeit—the other is sterling gold. Mind, too, that he who wishes to be a useful man must be an active man. Men who possess only a mediocrity of talents, if they are active men,

will often do more good, and acquire greater influence, than other men of far superior attainments, if sunk in indolence. What they are inferior in weight they make up in velocity; and hence they acquire a higher momentum than is obtained by heavier bodies that move more slowly.

Among the most effective means of improving the character of a people we place literary and scientific institutions. They diffuse a taste for philosophical inquiries; they tend to the formation of habits of mental discipline; they quicken the desire for knowledge, and hence lead to reading and discussion; they bring together persons of various classes in the community, and thus soften the asperities of religious and political feelings; they exclude from the mind those trains of thought that would seduce it into error or frivolity, and thus they give the reason dominion over the passions. To the young they are especially useful, as they promote that general cultivation of the intellectual powers, which in after life is always found to be the surest means of success in their professional pursuits.

When we see what a number of sciences there are, and recollect how much time is required to master any one of them, we have strong motives to redouble our exertions in the pursuit of knowledge, and great reason for humility, even when our efforts have been most successful. The wisest man on earth knows but little in comparison with what he does not know. But, although we cannot, by the greatest labour, master all the sciences, we may, by a small degree of labour, acquire such a general knowledge of them, as shall contribute to our own pleasure, afford us agreeable topics of conversation, heighten our respectability in the world, and enable us to be useful to others. It has been said, indeed, that "a little knowledge is a bad thing," which is correct, in the same sense in which it may be said that a little money is a bad thing. It is a bad thing to have but little; but, although it is a bad thing to have but little, either of money or of knowledge, yet 'tis worse to have none.

Let us then hope, that our Literary and Scientific Institution will produce some of the effects we have described. We profess not to be philosophers; we meet together for

our own edification and improvement. By teaching others we instruct ourselves. By imparting our treasures we increase our store. While we are promoting the welfare of others, we are securing for ourselves a harvest of rich reflections in the time to come. And, be assured, that among all the pleasures of the present life, there is none more pure—none more permanent—none more gratifying, to a well-regulated mind, than that which arises from the consciousness of having promoted the happiness of those around us.

LECTURE II.

THE COMMERCE OF ANCIENT GREECE.

ORIGIN OF CIVILIZATION. EARLY HISTORY OF GREECE. SECURITY OF PRIVATE PROPERTY. ATTICA—SPARTA. ADMINISTRATION OF JUSTICE—LAWS REFERRING TO TRADE—COURTS OF LAW. ESTABLISHMENT OF CITIES—ADVANTAGES OF CITIES.—PROPER SITUATIONS FOR CITIES—ATHENS—CORINTH—SYRACUSE. MARKETS AND FAIRS—FESTIVALS—ANCIENT LEGISLATION WITH REGARD TO FAIRS. MONETARY AND BANKING INSTITUTIONS—COIN AND BANKS OF ATHENS. COMMERCIAL CHARACTER OF THE GREEKS.

THE early history of Greece, like that of all other countries, is involved in fable and obscurity. The aborigines were found in a state of savage life, and the civilization which had spread in Egypt and Babylon was to them totally unknown. We should not, however, infer from this and other similar cases, that the savage state is the natural state of man. If men had been created savages, they would have remained savages for ever. It is the property of ignorance to be contented with itself. It is impossible for men to desire those acquisitions of the existence of which they have no knowledge. The history of the world does not present us with a single instance of a nation of savages having become civilized by their own spontaneous exertions. Wherever barbarous nations have become civilized, civilization has been imported, and has been acquired by an intercourse with civilized nations. There is abundant evidence that previous to the Deluge

mankind were in a state of civilization. The individuals who were preserved from that Deluge were in a state of civilization. The first exertion of Noah was, to plant a vineyard, a circumstance which shows an acquaintance with an advanced state of civilized life. The arts and sciences with which he was acquainted he would, of course, communicate to his descendants, and thus civilization would be perpetuated.

Those families who settled in the plains of Babylon and in Egypt never appear to have lost their acquaintance with the arts of civilized life. Several reasons may be assigned for this. In the first place, their lands were so fertile that it did not require the labour of the whole community to raise food, and hence those whose labour was not applied to the cultivation of the earth devoted themselves to the practice of the mechanical arts, and to the study of the sciences. Secondly, as food was so abundant, the population of these countries increased very rapidly; hence there was a greater subdivision of labour, and a consequently greater production of the comforts and conveniences of life. Thirdly. These countries were extensive plains, and, consequently, as the inhabitants multiplied they did not take their journey to distant lands in search of new settlements, but cultivated the neighbouring districts. Hence, the intercourse of the different tribes, or families, was maintained. Any new discovery in the social arts was quickly known to the whole community, and thus civilization was advanced.

On the other hand, those families of men who had travelled to countries intersected by mountains, soon lost their intercourse with each other. When a nation became too populous, a part of them, under the guidance of some chosen leader, crossed the mountains, or the rivers, in search of a new habitation. Their intercourse with the country they had left was for ever renounced; and as their numbers were few, and the exertions of the whole tribe necessary for the raising of food, they had no leisure to cultivate the arts of luxury; nor even any of those mechanical arts which were not essential to existence. Hence, in the course of a few generations, many of those arts became forgotten, and those tribes who again branched

from them became increasingly ignorant, and ultimately fell into a state of savage barbarity. Such, we think, was the process by which some families of mankind, originally civilized, fell into barbarism.

In this barbarous state was ancient Greece. After the lapse of some centuries, various colonies of Egyptians and Phœnicians, who were civilized nations, settled on the coasts, and introduced the arts of civilization among the inhabitants of the country. They established the rights of property, the form of civil government, and taught the people many useful arts with which they were previously unacquainted. The original inhabitants of the country having abundance of fertile land which they knew not how to cultivate, and finding the advantage they received from the superior knowledge of the colonists, invited such settlers, and submitted to their government. These colonists were not, however, settlers sent out by the countries to which they belonged, but were independent tribes, who, from various causes, had gone in search of new habitations, under the guidance of some favourite leader. Attica, the capital of which was Athens, is said to have been colonized by Cecrops, an Egyptian, in the year 1556 before the Christian era.

Greece was thus necessarily divided into a great many small states. Though the boundaries between these states were sufficient for defence against aggression, they did not prevent a free intercourse between the respective inhabitants. There was a commercial traffic carried on between them. The corn, or the wine, or the wool, or the olives of some states, were exchanged against the metals or the manufactures of the others. At first, nearly the whole commerce of Greece was confined to that carried on between the respective states. Their foreign commerce was very limited. The only civilized nations then known to them were the Persians, the Egyptians, and the Phœnicians. The whole of Europe, with the exception of Greece herself, was in the same state as Tartary, or the uncultivated parts of America at the present day. Neither the Persians nor the Egyptians were commercial nations. But the Greeks traded with the Phœnicians, and obtained, through them, the productions of India, of Africa, and of other parts of the world.

Afterwards the Greeks planted colonies on some of the islands of the Mediterranean Sea, and on the coasts of Asia Minor; and considerable traffic was carried on between these colonies and the parent states. This commercial intercourse, carried on between the continent of Greece and the colonies, would serve to keep up a maritime force, and promote the art of ship-building and navigation. At a later period, when the whole naval force of Greece was placed under the command of Athens, her power and commerce considerably increased. By means of her shipping, she not only traded directly with all the colonies, but even conducted the carrying trade between the colonies themselves. In time, many of the colonies became distinguished for their commercial prosperity, and most of them possessed an independent government. As a whole, Greece, from the variety of her productions—the ingenuity and activity of her people—the number of her islands—the great extent of sea-coast, and the excellence of her harbours, — had many commercial advantages, which contributed vastly to her wealth. Athens, from the superiority of her fleet, extended her commerce more widely, and in her markets might be found the produce of all the other parts of Greece.

The facts connected with the history of Greece suggest a few commercial propositions, which I will now endeavour to illustrate.

I. Commerce is promoted by the security of private property.

No man loves labour for its own sake. If any man be industrious, it is in hopes of obtaining a future good,— and if the rewards of successful industry may be suddenly snatched away, no man will labour to acquire them. Hence a state of savage life can never be a commercial state. Before commerce can exist a nation must be sufficiently strong to protect itself against the attacks of other nations; and a government must be established to protect the property of one citizen from the rapacity of another. In the original state of Greece, no commerce could exist; but, as the rights of property became respected, and industry became sure of reaping the fruits of its exertion, then commerce became gradually extended.

But, for the purposes of commerce, not only should there be a security of property, but there must also be a right of *private* property. This observation arises from a view of the Social Institutions of Sparta. The laws of Lycurgus abolished private property. The citizens fared all alike—they feasted together at public tables, and wore the same attire. The highest man in the state could not be distinguished by his dress from the meanest. Luxury was abolished—the coarsest food was provided—gold and silver were prohibited, and money made of iron only was allowed. The citizens were all soldiers, who lived together in a common camp, bound together by a romantic attachment towards their country, but exhibiting no humanity towards their slaves, nor any social feelings of regard for each other. Here was a nation of soldiers, without even that taste for luxuries in which soldiers usually indulge. No individual could acquire wealth, for what he possessed belonged to the nation, and the nation had no motive to accumulate wealth, because their laws prohibited those comforts which wealth procures. Here was savage life reduced to a system—a system which required the sacrifice of all the social feelings of our nature. A Spartan mother asked a soldier, returning from the army, “Is our army victorious?” The soldier replied,—“Your son is killed.” “Fool!” replied she, “I did not ask about him: I asked if our army was victorious.” No institutions could possibly be more anti-commercial.

II. Commerce is promoted by an impartial administration of public justice.

The right of private property can be secured only by law; and the laws affecting property are more numerous in commercial than in other countries; because the modes of acquiring and conveying property are more numerous, and the rights of different claimants cannot be so easily defined. Commerce is affected by all laws relating to the production of commercial commodities—the mode of transferring property—the facility of transport—the laying on of taxes, or the punishment of crimes. Besides these general laws, which affect all branches of commerce, there are in many countries laws affecting particular trades, or the export and import of particular commodities.

The Athenians had laws which restricted exports. They prohibited the export of all things which their land did not produce in greater abundance than was required for home consumption. Thus figs, and all other kinds of fruit, except olives, were prohibited, as were also wool and pitch. The land of Attica was barren, neither tillage nor pasture prospered, but it produced abundance of olives. The olive was considered sacred to Minerva. According to the legend, when the city of Athens was first built, Neptune and Minerva contended which should give a name to the city, and they agreed that which of them should make the most useful present to man, should be entitled to name the new city. Neptune struck the ground and produced a horse. Minerva produced the olive. All the Gods decided in favour of Minerva, alleging that the olive, which is the emblem of peace, is more useful than the horse, which is the emblem of war. And here it may be observed, that among the ancients, horses were used only in war; the operations of agriculture were performed by oxen; and for riding mules were employed. Athens was then an exporter of olives, and an importer of corn. Besides olives, Athens had for export honey, and marble, and the produce of her copper and silver mines; and in later times, a variety of elegant works of art. We may observe here, that olives were not only eaten as an article of food, but the olive oil was used in a variety of ways,—in anointing the person—in burning in lamps—in the making of bread, and other ways where we are accustomed to use butter. Honey was of very extensive use, as the ancients had no sugar. The description given of Canaan—a land flowing with milk and honey—must have been very attractive to a people unacquainted with either tea or sugar.

The laws of Athens also regulated imports. It was an object to encourage the importation of corn, of timber, and other materials for ship-building. If any Athenian factor or merchant conveyed corn to any other place than to Athens, an action was to be brought against him, and the informer might claim half the corn; and to prevent forestalling, no inhabitant of Athens was allowed more than a certain quantity, fixed by law.

There were also laws at Athens for the regulation of particular trades. Fishmongers were not allowed to put their fish in water, to render them more saleable. A fishmonger, who overrated his fish, and afterwards took less than he had first asked for them, was to suffer imprisonment. No seller of seals was to retain the impression of one he had sold.

There were also general laws referring to trade. No man was to exercise two trades. No foreigner was allowed to sell wares in the market, or to exercise any trade. He who obtained great repute, and was esteemed the most ingenious in his profession, was to receive a mark of honour. Any one might bring an action of slander against him who reviled or ridiculed another on account of his trade. At Athens, theft was punished by fine, imprisonment, or death, according to the nature of the offence; but at Sparta, theft was never punished, unless the thief was caught in the act. Whoever lived an idle life, squandered his father's property, or refused to support his parents when in want, was declared infamous. But if the father had neglected to bring up his son to some trade, the son was not bound to maintain his father, although in want. It was incumbent on the members of the Areopagus to inquire by what means every person subsisted—a regulation supposed to have been borrowed from the ancient Egyptians.

There were several courts of law in Athens. In most of them the judges were taken from the citizens at large, by lot, and the number of judges varied from 50 to 2,000. When the judges were so numerous, it followed necessarily that some of them were not qualified to fill the office. Every citizen was eligible to be a judge, and was paid a certain sum for every cause he tried. From the judges being so numerous, and changing, possibly, at every trial, there was often a want of uniformity in their decisions, and the strict letter of the law was not always observed. Hence Aristotle, in his "Rhetoric," thus addresses young pleaders:—"If," says he, "the law is in your favour, you must contend for the sanctity of law. You may state that the only difference between a savage and a civilized state is, that one has laws and the other

has none. But we may as well be without laws, if they are not to be observed. But if," adds he, "the law is against you, then say that law is mere convention—that what is law in one state is not law in another—and what is law to-day may not be law to-morrow; and hence we should always be guided by principles of equity, which being natural and universal, must be superior to law."

At Athens, the parties might plead their own cause, or employ advocates. In case advocates were employed, they were allowed a certain time to speak, according to the importance of the case. An equal quantity of water was given to each advocate. When one commenced speaking the water was set running through a vessel like an hour-glass, and when the water stopped running, the advocate must stop speaking.

The highest court in Athens was the Areopagus. The archons, or chief magistrates, became judges in this court, after their year of office had expired. The meetings of the court were held in the open air, partly because it was considered unlawful that the criminal and accuser should be under the same roof, and partly that the judges, whose persons were esteemed sacred, should contract no pollution from conversing with profane and wicked men. They also heard and determined all causes at night, and in darkness, that they might not be influenced in favour of the criminal or the accuser, and that no one might know the number, or discern the countenances of the judges. This court took cognizance of almost all crimes, vices, and abuses. All matters connected with religion were referred to the judgment of this court. You will recollect that the Apostle Paul was brought before it upon a charge of being a setter forth of strange gods. The reputation of this court was at one time so high, that even foreign states, when any differences happened among them, voluntarily submitted to its decisions.

III. Commerce is promoted by the formation of towns and cities.

We may form a tolerably correct estimate of the degree of civilization and knowledge that may exist in a country, by the proportion of the population that live in towns and cities. Men who are scattered over a wide surface

have not the same means of improving their knowledge as when they are assembled in a smaller compass. In cities there is a greater division of labour, and hence each branch of industry is improved. In cities, too, there are many persons carrying on the same branch of trade, and hence there is a perpetual rivalry, which tends to improvement. In cities, too, there are associations for various purposes, and means of acquiring literary and other information, which has the effect of enlightening the population, and consequently of improving the arts.

Commerce tends to the formation of cities. The place of imports and exports soon becomes densely populated. The seat of manufactures must always be a place where a number of workmen can be assembled together. The high wages which are given for labour induces labourers to leave the country districts, and resort to commercial cities. As the arts and sciences are found in greater perfection in cities, people who wish to pursue them resort thither. Young men commencing life go to cities, because all kinds of labour are better rewarded, and because the demand for it is more regular and constant. Hence, as the commerce of any place increases, its population increases also—the demand for labour is greater, and it furnishes more of the comforts and luxuries of life.

Commercial cities are usually found on the coasts of the sea, or on the banks of rivers. In cases where the source of the river is in the same country, a city is usually built at the place where the river ceases to be navigable for large ships. Such is the case with London and also with Waterford. Were the city built lower down the stream, part of the advantages of the river would be lost; and were it built higher up, larger ships could not approach it, and their cargoes would have to be discharged into barges, and thus conveyed to the city.

The cities of Greece were not formed for purposes of commerce. Many of them were built at a distance from the sea, in order to avoid surprise from pirates, who, in the early periods of Greece, were in the habit of visiting their coasts. The chief commercial cities were Athens, and Corinth, and Syracuse, and the capitals of the islands of Crete and Rhodes.

Athens, the Capital of the State of Attica, was about two miles from the sea, but had fortified walls passing from the city to the coast, so that it had always a free access to the harbours. The soil of Attica was barren, but Athens acquired commerce by her fleet and her manufactures, and her power over some of the other states of Greece. Athens, in its most flourishing state, was one of the largest and most beautiful cities in Greece, and was above twenty-two miles in circumference. The citadel was built upon a high rock in the middle of a plain; but as the inhabitants increased, buildings were extended over the whole plain, and these, in distinction from the citadel, were called the lower city. Every city in Greece had its temple, its theatre, its gymnasium, or place for public exercise, and its forum, or market-place. In Athens all these were numerous. A gymnasium was a large edifice, consisting of various parts, and capable of holding several thousand people. It contained places for the youth to perform their exercises, and apartments for the philosophers to deliver their lectures. It also contained baths for the refreshment of the citizens, and the whole was surrounded by a garden and a sacred grove. Athens, too, had halls in which companies of tradesmen met, and deliberated on matters relating to their trade. To show that trade was not considered an ignoble employment, it is stated that Solon engaged in merchandize, and Plato sold oil in Egypt.

Corinth owed its commerce to its situation. It stood on the Isthmus of Corinth; and when navigation was so imperfect, mariners preferred landing their goods on one side of the isthmus, and passing them by land to the other, rather than sail round the peninsula. Corinth became remarkable for her manufactures, especially those formed of metals, and her earthenware. Corinth, also, became celebrated for her wealth, and her attainments in the arts. She owed her greatness entirely to commerce. Athens was the capital of the chief state in the Greek confederacy. She was the place of fashionable resort. She was the school of science. She was the place where men of wealth chose to reside; and besides, she received the revenues of several tributary states. But Corinth had none of these advantages. It was to commerce, and to commerce alone, that

she stood indebted for her greatness. And yet, in the splendour of her edifices—in the wealth and luxury of her citizens, she was one of the most considerable cities in Greece. The beautiful order of architecture which bears her name was here invented, and may be considered as a standing illustration of the influence of commerce in promoting the cultivation of the fine arts. It is true that here, as at Athens, the fine arts were associated with laxity of manners. But if we are called upon to abandon the fine arts because they have ministered to voluptuousness, may we not, with equal propriety, be asked to renounce the abstract and physical sciences, because they have been employed in the service of infidelity? To the Christian church at Corinth the Apostle Paul addressed two epistles, in which are allusions to the exercises practised at the Isthmian games, which were celebrated every third year, in the immediate neighbourhood of the city.

Syracuse was the capital of the island of Sicily. It was originally founded by a colony from Corinth. The colonists, after the example of the parent state, applied themselves to commerce, and so successfully, that Syracuse was considered to rival even Carthage in wealth. In its best estate it was twenty-two miles in circuit, and was remarkable for its convenient port, its elegant buildings, and splendid public edifices. It long maintained its power as an independent state, and withstood attacks from both the Athenians and the Carthaginians, but was ultimately taken by the Romans. The siege, however, was protracted for three years, by the mechanical contrivances of Archimedes.

Crete, the largest of the Greek islands, is said to have contained a hundred cities. At one time it possessed considerable maritime power, but its power and its character afterwards declined. Both sacred and profane writers state that the “Cretans were always liars;” and in later times, their conduct added but little to the fame of Greece.

Rhodes was remarkable for the purity of its climate and the excellence of its wines. It was also famous for its Colossus of brass, that bestrode the harbour, so that the largest ships could sail between its legs; it was 70 cubits, or 105 feet high, and was supposed to contain 720,000lbs.

weight of brass. It stood for 85 years, and was then thrown down by an earthquake.

IV. Commerce is promoted by the establishment of markets and fairs.

A fair is a large market, and a market is a small fair. The word fair is derived from the French word *foire*, which is derived from the Latin word *forum*, which signifies a market. The word market is derived from the Latin word *mercatus*, and is of the same derivation as mercantile. Markets are held more frequently than fairs, and are established chiefly for the sale of the produce of their neighbourhood. At Athens, the forums, or market-places, were numerous. The old, or principal one, was a large square, where the people used to assemble, and where commodities were exposed to sale. Collectors attended in the forum, to receive the duties laid on everything that was sold, and magistrates to superintend what passed. There each trade had a separate market, as the baker's market, the fish market, the oil market, and many others; and different hours were appointed for the sale of different commodities. As this was the most frequented part of the city, workmen of all kinds endeavoured to reside near it, and in it houses let at a higher price than anywhere else. The Scythians, kept in pay by the republic to maintain order, were encamped in the middle of the forum.

In the early ages of the world, nearly all the traffic between nations, and even between districts of the same country, was carried on by periodical fairs. The foundation of a city was always commemorated by the institution of a festival. As the city was usually dedicated to some deity, this festival was considered a religious festival. Whenever a large concourse of people assemble, a degree of traffic is necessarily produced. The merchants attended to supply the multitudes with such articles as they required; hence, these periodical seasons of festivity became seasons of traffic. In those times, all merchants were retailers. A merchant went to a distant fair, and purchased goods. He brought those goods to another fair, where there was a demand for them, and sold them to those who had occasion to consume them. The import merchant and the retailer were the same person. It is not until nations have

become highly civilized and wealthy, that the retail business is carried on as a distinct branch of trade. To buy at once a large stock of goods, and to sell them in small quantities, as they may be required, is a branch of business that can be carried on only in a settled and populous country. A few centuries ago, even in England, if a man wanted to buy a piece of cloth or of silk, he must have waited till the next fair-day; at present, shopkeepers can supply the public immediately with most of the commodities that were formerly obtained at fairs. Annual fairs are still, however, kept up in some places, chiefly for the sale of live stock, and agricultural produce.

It was an object of all ancient legislators, to establish markets and fairs. Moses required that all the males in the country should appear three times in the year at Jerusalem. Though the chief object of this regulation was, no doubt, to keep up in the minds of the people a sense of religion, yet a secondary object was to facilitate the internal trade and commerce of the country. These religious festivals were public fairs, and we find, from the history of the New Testament, that traffic was sometimes carried on even in the temple itself. On this subject, we quote the language of Michaelis, in his "Commentaries on the Laws of Moses:"—

"When we speak of commerce, we must distinguish between the internal commerce of the people with one another, and that which is carried on with other nations, especially by sea. For the former, with which no state can dispense without great disadvantage, provision was made by the three festivals, to the celebration of which all the Israelites were assembled thrice every year. Conventions of this nature, instituted for religious purposes, have generally, withal, been made instrumental to the purposes of commerce. Our *Messen* (fairs) have their names from *Missæ*, (masses) which were sung at particular seasons, and to which, in catholic times, people from all countries re-sorted. As here there were buyers, of course there came, also, merchants with their commodities, and thus arose yearly fairs. The holy pilgrimages to Mecca gave, in like manner, an impulse to the trade of Arabia. Hence we see, that although in the Mosaic institutions, the interests

of internal commerce *were* indirectly consulted, it was only in such a manner that the carrying it on could not become a distinct employment, but would merely occupy the weeks of leisure from the toils of agriculture,—before harvest, at the feast of the Passover,—after harvest, at the feast of Pentecost,—and on the conclusion of the vintage, at the feast of Tabernacles."

In the same way public festivals were established in all the cities of Greece. Each city had its festivals, as parishes in some parts of England have their feasts and their wakes. Each state had its festivals, in honour of its founder, or to commemorate important events. And besides these local festivals, there were other festivals of still more dignity common to all Greece. These were the Olympic games, celebrated every fourth year at Olympia. The Pythian games, celebrated every fifth year at Delphi, in honour of Apollo; the Nemean games, celebrated every third year at Nemea—and the Isthmian games, celebrated every third year near Corinth.

These games produced good effects. *First*.—They gratified the social feelings. The games consisted of contests between runners, wrestlers, boxers, horse-racing and chariot-racing, and in some places of regattas. Frequently, too, those philosophers who had written books, read them at the games, for the art of printing being then unknown, this was the most effectual way of circulating knowledge among the people. *Secondly*.—These festivals being all sacred to the Gods, and accompanied by sacrifices, served to keep up in the minds of the people sentiments of religion. This probably was the chief reason why all the legislators of antiquity established seasons of festivity; for they all seemed to be aware that sentiments of religion were essential to the existence of civil society. *Thirdly*.—They secured the purposes of commerce. Here merchants and manufacturers brought their goods, and persons who wished to purchase came to buy.

Every motive induced the Greeks to attend these public festivals. The man of piety went to pay his homage to the immortal Gods; the man of literature and science went to converse with the philosophers, and to listen to their lectures; the man of pleasure went to see the horse-

racing, and the chariot-racing, and the wrestling, and the theatrical exhibitions; and the man of business went to buy and to sell, and to get gain. Here, in her most splendid temples, Religion received the costly offerings of the crowds who thronged to do her homage. While, in the groves of Science, beneath a sky as pure and serene as ever soothed the passions, or as nurtured thought, the philosopher poured into the ears of his auditors, who were seated around him, those instructions which his own travels, or his own reflection, had supplied. And on the neighbouring plain, Pleasure, in a variety of forms, gladdened the hearts and softened the manners of all her votaries.

During the middle ages, to establish a fair was the prerogative of our kings; and all persons holding a fair without a charter, were liable to a penalty. The privilege was usually granted to a corporate town, or to a favourite nobleman, or to a religious establishment. Persons frequenting the fairs were exempt from arrest for debt during the fair, and during the time of going and returning. The parties to whom the privilege was granted, were usually allowed to impose tolls or customs upon the goods which were sold. These fairs, too, were often regarded as sacred to some particular saint. The only fair of this kind now remaining in London, is, as you know, dedicated to St. Bartholomew.

Whenever a market is established, there are regulations appointed by the magistrates with reference to the weights and measures. Most of our measures of length appear to have been derived from parts of the human body. Thus, carpenter's work is measured by the *foot*. We speak of a horse being so many *hands* high. In measuring cloth, we have a *nail*, the sixteenth part of a yard; the *ell*, which means the *arm*; the *yard* is half a fathom. When a person stretches out both his hands, the distance from the middle finger of one hand to the middle finger of the other is styled a fathom, and half that distance is a yard; a *cubit* is the distance from the elbow to the finger, the word *cubit* means elbow. The present yard, consisting of thirty-six inches, was fixed by Henry I., who fixed it at that measure, as that was the length of his own arm. A *pace*

is another measure, signifying as far as we can step. With regard to the ancient measures, we are not aware of any connexion between the measures of length, the measures of weight, and the measures of capacity. This connexion has been fixed in our own country by the Act of Parliament establishing the imperial measure. A cubic foot of distilled water contains a thousand ounces avoirdupoise, and sixteen of these ounces make a pound. If, therefore, all our pound weights were to be lost, or the standard become unknown, we could easily ascertain the right weight by filling a cubic vessel with water, and taking 16-1000ths for the pound.

By the same Act, the gallon measure is to contain ten pounds of distilled or rain-water. So that, if the gallon should be lost, we could ascertain the standard gallon by weighing out ten pounds weight of water, and the vessel which would hold exactly that quantity would be a gallon. Thus, all our weights and measures depend upon the linear measures ; the foot measures the pound, the pound measures the gallon.

It is of importance that there should be only one weight and one measure throughout the country, and also that articles sold by weight in one part of the kingdom, should not be sold by measure in another part. Corn is sold by weight in Ireland, and by measure in England. A barrel of wheat, in Ireland, does not mean as much wheat as will fill a barrel, it means a weight of twenty stone, of fourteen pounds to the stone ; a barrel of barley is sixteen stone, and a barrel of oats fourteen stone.

V. Commerce is promoted by institutions which facilitate the circulation of money.

There are two institutions which tend to the circulation of money—a mint and a bank.

In my former Lecture I mentioned that the Egyptians used as money, gold and silver bullion. The Greeks, however, were, at a very early period, acquainted with the art of coining. In every nation, the coining of money has been considered a prerogative of the government, and each nation has adopted some peculiar device to place upon the coin. Kings have usually placed their heads on one side of the coin, and the national emblem on the

other. The coin of most nations is of a circular form, though there are some exceptions.

Were we to form what we should call “a Pence Table” for Grecian money, we should say,

6 oboles make one drachma.

103 drachmas make one mina.

60 minas make one talent.

An obolus was a silver coin, worth about three-half-pence of our money. There was also a silver coin, called a semi-obolus or half obolus, worth three farthings. And there were also silver pieces of two oboles, three oboles, four oboles, and five oboles. Then came the drachm, a silver coin, worth six oboles, or about ninepence of our money; and there were also two-drachm pieces, and four-drachm pieces—all these were of silver. Although the Athenians had mines of copper, they seem to have had great aversion to a copper coinage. And hence, to express low values, they made their silver coins so small that they are said to have resembled the scales of fishes. Ultimately they were persuaded to the use of copper coins, though the orator who advocated the measure was afterwards nicknamed “the man of brass.” The smallest copper coin was the eighth of an obolus—equal to three-fourths of a farthing.

Gold was not abundant in Greece, and gold coins were not numerous. The chief, if not the only one, was the didrachm, or two-drachm piece, called a stater, equal in value to twenty silver drachms, and worth above fifteen shillings of our money.

The Athenian coins had a figure of Minerva on one side, and the figure of an owl, the bird sacred to Minerva, on the other. But the coins of different states, and of different ages, differ very much from each other; and hence some of our learned men have been abundantly puzzled upon matters connected with the coins of Greece.

We may observe, that in a point or two the coinage of Greece resembled that of England. At one time all our coins were of silver; gold was not coined till the year 1344, nor copper till the year 1609; and to denote small values the silver penny was cut into halves and quarters, called halfpennies, and fourthings or farthings. When copper

was coined this practice was prohibited, and the small leaden tokens previously issued by private individuals were suppressed.

The Greeks had no coin for the mina (3*l.* 15.*s.*) nor for the talent (225*l.*) These were “monies of account,” in the same way as we reckoned our money by “pounds sterling,” although for centuries we had no coin exactly equal to a pound.

Banking institutions cannot flourish in any society in which property is insecure, whether that insecurity arises from the tyranny of the government, the turbulence of the people, or the incursions of foreign enemies. In oriental countries, where the possession of wealth invites the rapacity of the government, people conceal their wealth by burying it in the earth, and hence we read in Scripture of “treasures hid in a field.” A similar practice prevailed in Europe during the times of the feudal system; and treasure-trove was a source of royal revenue, as all the concealed treasure, when found, belonged to the king. In the early ages of Greece property was very insecure; partly from the turbulence of the people, partly from the incursions of the neighbouring states. In this state of society, the temples were employed as banks. People who had got money lodged it with the priests, and the sanctity of the place preserved it from violation. Even hostile tribes would not take this treasure, lest they should incur the vengeance of the deity to whom the temple was consecrated.

But though the temples served one purpose of banks,—that of being a safe place for the deposit of treasure, they did not supersede banks formed for other purposes; and when society became more advanced, the trade of banking was carried on by individuals. The operations of oriental banking are thus referred to in the parable of the Slothful Servant, who had hid his talent in the earth—a very common practice in the East—instead of placing it with a banker:—“Thou oughtest to have put my money to the exchangers, and then at my coming I should have received my own with usury.” These bankers were money-changers, money-borrowers, and money-lenders. They exchanged small coins for large ones, and the money of their own country for that of strangers. They also bor-

rowed money. They received and paid out money at their tables in the same way as bankers now keep current accounts with their customers. They also received large sums—"talents"—on which they allowed interest—"usury." The rate at Athens was usually 12 per cent. per annum, or rather 1 per cent. for every new moon. People who were about to go a journey left their money with their bankers upon interest, to receive it "on their return." In most of these bargains there were no witnesses, and sometimes a banker would deny having received the money; but if he did this more than once, he lost the confidence of the public. These bankers were, of course, money-lenders, otherwise they would have had no use for the money they had borrowed. The business of a banker consists in borrowing of one party and lending to another; and the difference between the rate of interest which he gives and that which he receives, forms the source of his profit. The bankers of Greece did not lend their money by discounting bills of exchange, as bills did not then exist; but they lent it chiefly on personal security to persons who were engaged in trade, or who wanted it for other purposes. They often lent to merchants who were fitting out a cargo for a foreign port. In this case, the banker would sometimes send a person in the ship to receive payment of the loan, as soon as the cargo was sold. At other times the banker would wait for payment until the return of the ship. As the banker thus shared in the risks of the voyage, the rate of interest paid to him was sometimes so high as 30 per cent. But though a banker might lend to a merchant for the purpose of fitting out a cargo, neither he nor any other citizen could send his money abroad, except in exchange for corn, or for some other commodity allowable by law. He who suffered his money to be exported for other purposes was to be prosecuted, to have no writs or warrants issued against the persons to whom he had lent the money, and the archons were not to permit him to institute any trial in the judicial courts.

There were no usury laws at Athens. Every banker could charge or allow what rate of interest he pleased; but if he agreed to one rate, he could not afterwards charge

a higher rate. Among individuals usury was practised to a great extent. The failure of a banker always caused a great sensation, and sometimes he was obliged to hide himself, in order to escape the popular indignation. A similar feeling appears, in after times, to be excited on such occasions in the Italian states. You are aware that the word *bank-rupt* arises from the practice of *breaking* the *benches*, or seats, in the market-place of those Italian bankers who were unable to discharge their obligations.

Thus we find that the commercial principles suggested to us by the history of Greece are, that commerce is promoted—by the security of private property—by the impartial administration of public justice—by the formation of towns and cities—by the establishment of markets and fairs—and by institutions that facilitate the circulation of money.

We shall now consider the commercial character of the Greeks.

1. The Greeks were superstitious. “Ye men of Athens,” said St. Paul to the Athenians, “I perceive that in all things ye are too superstitious;” and at that time the city was “wholly given to idolatry.” A merchant should not be “superstitious.” He should not be a devotee, nor allow the ceremonial observances of religion to interfere with the duties of the counting-house. But he ought at all times to remember that there is a Superior Power, who “giveth to all life and breath, and all things, and who hath made of one blood all nations who dwell on the face of the earth,” who “giveth us rain from heaven, and fruitful seasons, filling our hearts with joy and gladness,” who “commands the winds and seas, and they obey him,” and who “giveth the power to get wealth.” When a merchant of Greece was about to take a voyage, he went to the Temple of Minerva, or of Neptune, or of Mercury, or of some god that was presumed to preside over his particular calling, and implored a benediction on the enterprise he was about to undertake; and on his return he placed a portion of his gains, as a thank-offering, on the altar of the deity whose assistance he had invoked. Athens, who owed her greatness mainly to her fleet, and Corinth, who gained her wealth by her manufactures, were remarkable

for the number of their temples. A portion of the wealth obtained by commerce was thus consecrated to the service of religion. Ye Christian merchants, and manufacturers, and ship-owners, go to Athens, to Corinth, to the other maritime cities of Greece, and amid the ruins of temples, reared in part by the commerce of a former age, see if ye cannot gather lessons for your own instruction. If their religion was superstitious, and existed apart from morality, will not your condemnation be the greater, if, with a more enlightened faith, and a purer code of morals, you exhibit less devotion ?

2. The Greeks are accused of having been regardless of their oaths. The inhabitants of every state in Greece have been subject to this accusation. When a Greek appeared as a witness in a Roman court of justice, his evidence was received with suspicion. If they were regardless of their oaths it may be inferred that they were still more regardless of their word. We cannot imagine a greater defect in the commercial character. If a merchant wishes to maintain his respectability, he must punctually perform all his agreements, and all his promises. Tell me not that the matter in which you have failed is of no importance. Be assured that it is of importance. However trifling the matter may be in itself, your having promised to perform it has made it of importance. It is of importance to your own character that you keep your word. If you are regardless of your word in matters of little importance, you will soon become equally regardless in matters of greater moment. "He that is unfaithful in little, is unfaithful also in much."

3. The Greeks were very litigious. Men of a strong imagination, and of a great subtlety of genius, are prone to become litigious ; their imagination misleads their judgment, and their subtlety finds arguments to support their erroneous opinions. There is no profession more respectable—none more essential to the existence of civil society, than that of the law ; but fondness for litigation shows a corrupt taste and a depraved heart. It is best for a merchant to have no dealings with such people ; for, however cautious he may be, some point may be raised which will involve him in a law-suit, and should he even

gain the cause, the success will not compensate for the anxiety and the delay it will occasion. "Law," says Mr. Stephens, in his "Lecture on Heads," "is like a new fashion, people are glad to get into it; and law is like a shower of rain, people are glad to get out of it." One bad effect of a fondness for litigation is, that it has a tendency to produce a disposition to take the law of the land as the standard of morality. This is a great error. The law sanctioned the African slave trade, but that did not make it innocent. The law allows you to give to your labourers any wages they may be willing to accept, and to employ them for as many hours a-day as they are willing to work; but, if you take advantage of their necessities to exact from them hard bargains, you shall not be morally guiltless. If you have been a bankrupt, and have obtained your certificate, the law will not allow your creditors to enforce payment of your debts; but you are, nevertheless, morally bound to pay them should you ever have the power. Beware of supposing that what is not illegal is, therefore, not immoral. There are many vices and crimes which human laws cannot reach. You may, in various ways, act unjustly and dishonourably without violating the letter of the law. You must, therefore, learn to distinguish between law and justice, and not take advantage of legal quibbles, either to enforce claims to which you have no right, or to exonerate yourselves from responsibilities to which you are justly liable.

4. The Greeks were deficient in habits of business. We are told in the Acts of the Apostles that—"All the Athenians and strangers which were there, spent their time in nothing else but either to tell or to hear some new thing." A newsmonger is seldom a good man of business. Habits of business, is a phrase which includes a variety of qualities—industry, arrangement, calculation, prudence, punctuality and perseverance; and these virtues are exercised, not from the impulse of particular motives, but from habit. If you hear a man boast of being industrious, you may safely infer that he does not possess the habit of industry; for what a man does from habit, he does mechanically, without thinking of the merits of his actions, though they may be highly meritorious. The Greeks were in-

quisitive and active, capable of immense exertion when under the stimulus of powerful motives, but when the stimulus was removed, they sunk into frivolity. They were eccentric, capricious, fickle, and possessed none of that steady uniformity of character necessary to men of business. Those who are fond of drawing parallels between ancient and modern nations, have fancied that there is a resemblance between the ancient Egyptians and the modern Spaniards—the ancient Greeks and the modern French—the ancient Romans and the modern English. Perhaps, in some points, these parallels may hold good, but in others they are defective. However that may be, it is certain that habits of business are essential to a merchant. But though essential to a merchant, they are not peculiar to him. They are as necessary to a professional man as to a merchant; as necessary to ladies as to gentlemen; as necessary for the government of a family as for the government of a commercial establishment. The greater the intellectual talents of the individual, the more necessary are habits of business to keep him steady in his course. The more canvass he spreads, the more ballast he requires. If we examine the history of those illustrious characters who have risen to eminence, as the masters, the legislators, or the instructors of mankind, we shall find they have been as much distinguished by their habits of business as by the superiority of their intellect. While, on the other hand, we could easily point out, in every science and in every path of life, some young men who, though of towering genius, have become lost to themselves, and have disappointed the hopes of all their friends through a want of habits of business. They have burst upon the world with more than noontide splendour; they have attracted universal notice; they have excited big expectations, and suddenly they have darted into an oblique course and passed into oblivion.

5. The Greeks were fond of amusement, and kept many holidays. The ancient nations were chiefly agricultural, and in all agricultural nations holidays are numerous in the intervals between the seasons of agricultural labour. As nations became commercial, the number of holidays was reduced. The operations of commerce are more uniform

throughout the year, and time at all seasons is valuable, and hence the annual amount of labour is considerably increased.

Too many holidays are a national evil. They consume time that might be usefully employed,—they destroy the habit of industry, so that even the labour of the working days is less productive,—and they often lead to immoral practices. On the other hand, incessant labour has a tendency to impair the faculties of both body and mind. Intervals of recreation are essential to health. It is perhaps essential to healthy and vigorous existence that a portion of every day should be passed in amusement, or at least in some kind of exercise different from our professional calling. And he who employs a portion of the day in improving his mental powers, or in acquiring knowledge, even when that knowledge has no immediate reference to his profession, is more likely to acquire professional distinction than he who blunts his powers by a course of monotonous exertion.

The amusements of a merchant should correspond with his character. He should never engage in those recreations which partake of the nature of gambling, and but seldom in those of a frivolous description. A judge is not always on the bench, a clergyman is not always in the pulpit, nor is a merchant always on 'Change; but each is expected to abstain at all times from any amusements which are not consistent with his professional character. The credit of a merchant depends not merely on his wealth, but upon the opinion generally entertained of his personal qualities, and he should cultivate a reputation for prudence and propriety of conduct as part of his stock in trade.

There is one holiday which a merchant should always observe,—he should always observe the Sabbath day.

The design of the Sabbath is to ensure an interval of bodily repose, more especially for the humbler classes of society; to change the current of thought, and thus to preserve the mental powers in a state of vigour and freshness; to give leisure for reflection, and thus enable man to look above him, and around him, and within him, and consider his own character and destiny; and to furnish opportunity for the discharge of those duties of piety, of

kindness, and of benevolence, which devolve upon him as a moral and religious being.

The institution of the Sabbath day must not be regarded as diminishing the sum of annual labour. By improving the habits, and invigorating the mental powers, it increases the annual produce of labour, both in regard to nations and individuals.

The labour of Sunday tends not to wealth. It is not the man who "adds Sunday to the week" of toil, who employs that holy day in attending to his ordinary business, or in making up his books—no, it is not he who is in the surest road to riches. It is the man who when the Sunday dawns, feels his mind expand with new and exhilarating and ennobling associations; who, accompanied by his family, appropriately attired, pays his morning homage in the temple of religion, and passes the remainder of the day in works of charity or piety, or in innocent relaxations corresponding with the sanctity of the day—that is the man who, by improving the intellectual, the moral, and the social faculties of his mind, is adopting the surest means of acquiring wealth and respectability in the world.

They greatly err who imagine they are pleading the cause of the poor when they endeavour to remove the religious sanctions of the Sabbath day. Should the mass of the population once entertain the impression that the observance of Sunday is not required by religion, but is merely a matter of convenience or expediency, the poor will then have no security for cessation from toil. Reasons will soon be found, based apparently upon a regard for the poor, for increasing their labour. Let the Sunday be regarded no longer as a day of devotion, but merely as a day of pleasure, and it will soon become a day of toil.

Were the Sunday abolished, the poor man would receive no more wages for his seven days' labour than he now does for his six. His scale of comforts would be reduced, as he would have no occasion for a Sunday's attire. His opportunities of social intercourse and of moral improvement would be abolished. In this and in other cases it is shown that Religion, while she is the guide and solace of the wealthy, is pre-eminently the friend and guardian of the poor.

6. The Greeks were proficients in knowledge. They excelled, not only in those sciences which depend on taste and imagination, such as the fine arts, but also in those which depend on the abstract powers of the intellect, such as logic and geometry. In some others they were inferior to the moderns. In the various branches of natural philosophy they were much inferior, especially in chemistry. Electricity and galvanism were wholly unknown. In natural history, botany, and mineralogy, their knowledge was limited. In mathematics, they understood algebra and geometry, but were unacquainted with logarithms and fluxions. In astronomy and navigation they were unequal to the moderns, and also in the mechanical arts. Though Archimedes had machines by which he could raise a ship out of water, yet the Greeks were ignorant of the power of steam, and seem never to have applied the pressure of the atmosphere, the force of the wind, or of a current of water to any of their mechanical engines. The various philosophical instruments we possess, such as telescopes, microscopes, barometers, thermometers, and others, though they have names derived from the Greek language, are the invention of modern times. But though unacquainted with recent discoveries, the Greeks manifested in the sciences they studied the highest degree of intellectual strength. Nothing shows more strongly the power of MIND than the influence which, after the lapse of thousands of years, the Greeks still possess in our own days. The demonstrations of Euclid still bear sway in our schools. Aristotle still regulates our mode of thinking and of reasoning. Homer is still regarded as the first of poets, and Demosthenes as the first of orators; while our architects and our sculptors are not the rivals, but only the imitators of those of ancient Greece.

Knowledge is necessary to a merchant. The same kind of knowledge which is necessary to a statesman is necessary to a merchant. To carry on extensive commerce he must be acquainted with the productions of every part of the world. He should know where any commodity is found in abundance, and where it is deficient;—what are the habits and opinions of all the nations of the earth; and what will be the effect of any proposed measures, or of

passing events, upon different branches of trade. Such is now the rapidity of communication, that the events of a distant part of the world may affect the price of an article even of home growth. The price of whiskey, for instance, in Waterford, may be affected by the produce of the sugar crops in the West Indies—the harvest of Russia—the vineyards of Portugal, or of France. Ignorance of other countries may involve the merchant in serious loss. It would be a bad speculation to send a cargo of wine to Turkey, for the Mahometans are forbidden to drink wine. Soon after the independence of the South American colonies, some merchants sent out a large quantity of machinery to work the mines of Peru, but they were so unacquainted with the country that they did not know that there were no roads leading to the mining districts, and the people had no wheel-carriages, hence the steam-engines were left to rust on the coast. I have been told by a provision merchant that the price of bacon in Waterford is affected by the price of cabbages in London. The English people are in the habit of eating bacon and cabbage together; and when there is an abundant crop of cabbages in England, there is great demand for Irish bacon. But a merchant should not only have an extensive knowledge of facts, but also of principles. Not only should he be acquainted with the natural history of the commodities in which he deals, and the various processes they undergo before they become articles of merchandise—not only should he know the habits, tastes, characters, and mercantile laws of the various nations of the earth, he ought also to study the various circumstances which influence the rate of wages, the fluctuations of prices, the scale of profit, and the value of money, and also the effects of the imposition and abolition of taxes, and the general principles of national finance.

In conclusion, we may remark, that commerce has been in our time the chief means of extending the knowledge of the arts and sciences. No new discovery can be made in the sciences, or any new invention in the arts, but, by means of our extensive commerce, it is quickly known throughout the world. The winds of commerce have wafted the seeds of science to every land; they have fallen and taken root, and in every country they have visited we now

see the trees of knowledge stretching wide their branches, adorned with blossoms and laden with fruit.

Our extended commerce furnishes one of the surest guarantees for the permanence of modern science. Greece and Rome were overthrown, and the sciences were buried beneath their ruins. But modern science depends not upon the conquest of a city or the subversion of an empire. If the present seats of science should again be deluged with barbarism, Commerce would receive into her ark the germ of every science, and perpetuate in distant regions every species of intellectual excellence.

Not only may we expect that modern civilization will be permanent, but we may expect that it will increase. When we see what a spirit of daring enterprise is diffused by commerce throughout the whole population—when we see what mighty powers are daily engaged in endeavouring to enlarge the boundaries of science—when we see what exertions are making to extend education throughout all classes of the community—who can tell what will be the result?—who can tell but that the lower classes will be raised as high in knowledge as the higher classes, and the knowledge of the higher classes be proportionably advanced?—that this will be the case not only in one nation, but in every nation—and that the whole world, in this high state of improvement, shall go on to make further and still further discoveries, until human society shall attain a degree of perfection of which we have now no conception? Who can tell but the human mind, thus placed in new circumstances, shall exhibit powers which it is not now known to possess, and society shall be advanced as far above its present state of civilization, as its present state is superior to that of the savage? Who can say to the human mind—Thus far shalt thou advance, but no farther? Go, arrest the motion of the winds—stop the diurnal revolution of the earth, or stay the planets in their course. Do this, and then—but not till then—hope to arrest the progress of the human mind. Great is truth, and shall prevail. As certain as the laws of nature—as certain as the appearance of Aurora foretells the rising sun—so sure shall the present twilight of knowledge be succeeded by the blazing splendours of meridian day.

LECTURE III.

THE COMMERCE OF TYRE AND CARTHAGE.

ORIGIN OF NAVIGATION. RISE OF TYRE AND CARTHAGE. MARITIME POWER—INFLUENCE OF NAVIGATION ON COMMERCE—ADVANTAGES OF AN INSULAR SITUATION—SHIPS OF THE ANCIENTS—LONG VOYAGES—CARRYING TRADE. MANUFACTURES—WEAVING—DYEING—POTTERY—TANNING—WORKING OF METALS. COLONIES—COLONIAL TRADE—RATE OF WAGES—EMIGRATION. ACCUMULATION OF CAPITAL—CREDIT—BANKING—BOTTOMRY—PARTNERSHIPS—JOINT STOCK COMPANIES. COMMERCIAL CHARACTER OF THE CARTHAGINIANS.

In my first Lecture I laid down some of the elementary principles of commercial science. We stated that the commerce of a country depended on its productions—on its consumption—on its position—on its means of communication—on the state of its arts and sciences—on the nature of its laws, and on the genius and character of the people. We endeavoured to illustrate these propositions by facts taken from the history of Ancient Egypt. In my last Lecture we traced the progress of society from an uncivilized to a commercial state; we viewed the establishment of the right of private property—the administration of justice—the founding of cities—the appointment of markets and fairs—and the introduction of money and bankers. These principles we endeavoured to illustrate by facts taken from the history of Ancient Greece. We now view society arrived at a state of maturity. Property is respected—the laws are enforced—the arts and sciences are cultivated—the necessaries of life are acquired—a taste for luxury has arisen—and the people are looking about in quest of the means to enrich themselves with those productions which their own soil and climate cannot supply.

If we wish to trace the means by which these desires are gratified, how can we do better than to investigate the history of Tyre and of Carthage?

The country called Phœnicia was situated on the coast of the Mediterranean Sea, to the north-west of Canaan, and

to the south-west of Syria. The territory was but small, and, like most other ancient countries, was at first subdivided into several independent states. The two largest cities were Tyre and Sidon. Old Tyre was situated on the land, and withstood a siege for thirteen years by Nebuchadnezzar. Ultimately it was taken; but the Tyrians, having the command of the sea, removed themselves, their families, and their property, before Nebuchadnezzar could take possession of the place. The Tyrians afterwards returned, and built New Tyre, which was at a little distance from the land, and was founded on a rock about three miles in circumference. This new city was besieged by Alexander the Great, and taken, with great slaughter, after a siege of seven months. Tyre is thus described in the Holy Scriptures:—"A joyous city, whose antiquity is of ancient days, whose merchants are princes, whose traffickers are the honourable of the earth."—"Tyrus did build herself a stronghold, and heaped up silver as the dust, and fine gold as the mire of the street. When the waves went forth out of the seas, thou filledst many people; thou didst enrich the kings of the earth with the multitude of thy riches and of thy merchandise." Tyre carried on a considerable traffic with the adjacent country of Judea. Solomon, king of Israel, made a treaty with Hiram, king of Tyre, by virtue of which the Tyrians hewed timber in the forest of Lebanon, and brought it down in fleets to Joppa, from whence it was carried to Jerusalem, to construct the Temple, and other public buildings; and in return Solomon supplied Hiram annually with wheat and barley, and wine and oil, all of which Judea produced in abundance. Afterwards, when Solomon fitted out a fleet at Eziongeber to go to Tarshish, Hiram furnished him with sailors, as the Tyrians understood maritime affairs much better than the Israelites. In a subsequent period, after the division of the ten tribes, Ahab, the king of Israel, married Jezebel, the daughter of Ethbaal, king of Sidon, and introduced the worship of Baal, the god of the Sidonians; and afterwards the worship of the same idol was introduced by her daughter, Athaliah, into the kingdom of Judah. At a still later period in the Jewish history, we find the Tyrians brought fish, and all manner of wares, to Jerusalem, and were

threatened with punishment by Nehemiah for exposing them for sale on the Sabbath day.

The Tyrians were remarkable for their knowledge of navigation, their skill in manufactures, and the extent of their commerce. The most ample account we have of the commerce of ancient Tyre is contained in the 27th chapter of the Prophecy of Ezekiel. In the prosecution of their commerce, they found it useful to establish colonies for conducting their trade with those countries in which the colonists were settled. They are said to have planted above forty colonies on different parts of the coast of the Mediterranean Sea. In point of government these colonies, like those of Greece, were independent of the mother country, and had the entire management of their own affairs. Among these colonies, the most celebrated is Carthage.

Carthage stood on the coast of Africa, at about half way from Phœnicia to the Straits of Cadiz. It was situated on a peninsula, about forty-five miles in circumference, which joined the main continent by a neck of land about three miles across. The city, in the zenith of its greatness, was about twenty-three miles in circumference, and contained a population of about 700,000 people. At this time it held dominion over all the coasts of Africa, a territory above 1,400 miles in length, and containing three hundred cities; it also possessed the greater part of Spain and Sicily, and all the islands in the Mediterranean Sea to the Strait of Sicily. This extensive empire was not acquired so much by conquest as by commerce and colonization. The government, like that of most ancient states, was republican, but what is remarkable, and what distinguishes it from other ancient republics, is, that during the whole six hundred years of its existence, there was no instance of a civil war. Ancient writers attribute this to the excellency of the Carthaginian political constitution, but it was probably owing to the good sense and commercial habits of the people.

The Carthaginians excelled in the arts and sciences, but all the monuments of their greatness were destroyed by the Romans. We have no account of the Carthaginians except from Greek and Roman writers, the latter of whom were their enemies and destroyers. Had we as minute an

account of the rise and progress of Carthage, as we have of Greece and of Rome, it would probably form the most useful branch of ancient history.

The following account is given of their trade:—"The commodities they supplied other nations with in great abundance seem to have been corn, and fruits of all kinds, divers sorts of provisions, and high sauces, wax, honey, oil, the skins of wild beasts, &c., all the natural produce of their own territories. Their staple manufactures were utensils, toys, cables, made of the shrub Spartum, a kind of broom, all kinds of naval stores, and the colour from them called Punic, the preparation of which seems to have been peculiar to them. From Egypt they fetched fine flax, paper, &c.; from the coasts of the Red Sea, spices, frankincense, perfumes, gold, pearls, and precious stones; from Syria and Phoenicia, purple, scarlet, with stuff tapestry, costly furniture; and from the western parts of the world, in return for the commodities carried thither, they brought back iron, tin, lead, copper, &c. So famous was Carthage for its artificers, that any singular invention or exquisite piece of workmanship, seems to have been called Punic even by the Romans. Thus the Punic beds or couches, the Punic windows, the Punic winepresses, the Punic lanterns, were esteemed the more neat and elegant by that people."

The history of Carthage, even imperfect as it is, seems adapted to teach us those means by which nations arrive at an extensive commerce. These means will form the topics of the present Lecture. I observe, then—

First. Commerce is extended by means of maritime power.

Secondly. Commerce is extended by means of the establishment of manufactures.

Thirdly. Commerce is extended by the planting of colonies.

Fourthly. Commerce is extended by the accumulation of capital.

These will form the four heads of my Lecture. I begin with the first:—

I. Commerce is extended by means of maritime power. In warm climates the necessity of cleanliness is so great,

that bathing in water was in almost all countries enjoined as a religious duty. From bathing in water, and from seeing other animals, man would soon acquire the art of swimming. At the same time he would occasionally see branches of trees, broken down by the wind, carried along the current, and this would suggest to him the idea of making a canoe, or boat, by cutting out a hollow in the trunk of a tree. Hence we find that the art of navigation commenced in warm countries. When the art of constructing boats was once discovered, fresh improvements would necessarily be introduced as mankind improved in the arts and sciences, and as they had occasion to make longer voyages. From the construction of vessels adapted only to carry themselves, mankind would proceed to the construction of vessels adapted to carry cargoes of commodities. Hence navigation would be employed as a means of trade. It would soon be found that very heavy bodies could be floated down a river in less time and at a less expense than they could be conveyed by land; trade would extend, and ship-building and navigation would improve. Those families of mankind who resided on the sea-coasts would become habituated to a maritime life, and the sea would be regarded as a source of wealth and power.

Navigation has a great influence on commerce. Commerce consists in an exchange of the superabundant productions of different countries. But two countries situated near to each other, having the same climate and the same soil, will produce nearly the same kind of commodities, and but little commerce may take place between them; while countries situated at a distance from each other, and in different climates, will produce very different commodities, and here is the foundation of an extended commerce. But commerce cannot very well be carried on between two distant countries by land. There would be great delay, and great expense, and great liability to interruption or robbery from the inhabitants of the lands through which you pass. All these inconveniences are obviated by means of a sea voyage. The transportation of goods is effected with less expense, in less time, and is less liable to interruption. In consequence of

these facilities, the goods imported or exported can be sold at a cheaper rate. This tends to increase the demand for them, and commerce is thus more widely extended.

In most cases, an island presents greater advantages for commerce than a country situated on a continent. In proportion to its size, an island has a larger extent of sea-coast than any continental country can have. The climate is usually milder and more even, so that the operations of commerce are not disturbed by the seasons. The sea is a natural fortification, so that there is less danger of an invasion from a foreign enemy, and a less proportion of the population are required to be enlisted in the army. And, as all commerce with other nations is necessarily carried on by sea, the inhabitants naturally acquire maritime habits; ship-building and navigation are more generally studied, and the people have more skill and courage in maritime warfare. In ancient history, the islands of Crete, Rhodes, and Cyprus were celebrated for their commerce.

Islands have also the advantage of being able to carry on the trade between the several provinces by sea. What in other countries is an inland trade, and is conducted by means of roads and canals, is, in islands, a coasting trade. An interchange of commodities between the different parts of the country is effected, by means of shipping, in less time and at a less expense.

The vessels of the ancients were different from those of modern times. The Grecian seas were land-locked, filled with small islands, and subject to violent storms and frequent calms; hence sails were not generally used. Their ships were rowed by oars, and in sailing, the mariners kept near to the coasts. Ships of war were called long ships—those of burden were called round ships. The ships of the Phœnicians being adapted for commerce, were broader and deeper than those intended for war. In the time of Homer, hempen cordage seems to have been unknown; leathern thongs were used instead; and the ships had only one mast, and that a moveable one. The greatest number of men on board any one ship was one hundred and twenty. Navigation was in its infancy; but the principal constellations had been observed, and by means of these the

Greeks had navigated as far as Cyprus, Phoenicia, and Egypt.

Ships had usually several banks of oars rising one above another. The principal vessels used at first were triremes, or ships with three banks of oars; but the Phoenicians or the Carthaginians constructed vessels of four and even five banks of oars; vessels built for stateliness and show had sometimes a greater number. Ships of war had, usually, a beak of wood covered with brass placed on their prows, for the purpose of annoying the ships of the enemy.

Some of the ancient ships had two rudders on each side; afterwards they had a rudder at each end; but at length they had a rudder only in the stern, and the prow or bow of the ship became ornamented with a figure-head. The ships of war were not adapted for carrying any cargo; the chief object was swiftness in rowing. The men could never sleep, nor even conveniently eat on board. In their naval expeditions they kept close to the shore, and landed to take their meals. When about to engage they took down their sail, and depended entirely on their oars, as they could then advance or retreat, according to circumstances. The ships of war being long and narrow, and crowded with men, could not bear up against a high wind; but the ships of burden, or the round ships, as they were called, were adapted for the wind; they were worked by fewer hands, and fit for long voyages.

The ships of Tyre are thus described by the Prophet Ezekiel:—"They have made all thy ship boards of fir-trees of Senir; they have taken cedars from Lebanon to make masts for thee. Of the oaks of Bashan have they made thine oars. The company of the Ashurites have made thy benches of ivory, brought out of the isles of Chittim. Fine linen, with broidered work from Egypt, was that which thou spreadest forth to be thy sail—blue and purple from the isles of Elishah was that which covered thee. The inhabitants of Zidon and Arpad were thy mariners—thy wise men, O Tyre, that were in thee, were thy pilots."

The Greeks confined their navigation entirely to their own seas. Even Sicily was, for many ages, the land of fable and monsters, with which they were utterly unac-

quainted. But the Phœnicians extended their voyages throughout the whole of the Mediterranean ; they passed through the Straits of Gibraltar, and visited the coasts of Britain. These voyages required ships of a larger size, and also a superior knowledge of navigation. It seemed, however, that whenever they could they kept near to the shore. You are aware that in the Mediterranean Sea there are no tides, but a current is always running into the German Ocean. On passing into the ocean, a different kind of navigation might become necessary. A trade that will pay the expense of a long voyage must be a profitable one, as there must be a greater outlay of capital in the equipment, and a longer period before it can be realized. In trading with the uncivilized nations of Britain, the Phœnicians appear to have exchanged commodities of but comparatively little value, for those which to them were of considerable worth. They brought to England salt, and earthenware, and trinkets made of brass ; and took tin, hides, and wool. The trade was so valuable that the Carthaginians kept it to themselves. A Roman ship followed a Carthaginian ship to discover the place to which she sailed. The Carthaginian captain designedly ran his ship aground ; the Roman ship followed, and ran aground also. The Carthaginian captain threw out his cargo, and got his ship off. The senate of Carthage commended his conduct, and made good his loss.

The Carthaginians not only traded directly with the places they visited, but they also conducted the trade between those places, buying at one place and selling at the others. This is now usually called the carrying trade. Countries may have commodities sufficient to form the basis of an extensive commerce, and yet may not have sufficient capital to export them. Thus, the American Indians could furnish abundance of fur, but had no ships ; and if there be two nations in this state, it is a great advantage to both if any third nation will undertake to carry their respective exports for the consumption of the other. The Dutch had for a considerable time the carrying trade of Europe. Even now, the Americans will bring tea from China and sell it in France. The bonding system of England resembles a carrying trade ; for goods may be

brought from one country, placed in bond for a while, and then exported, without duty, to another country. The Carthaginians possessed this kind of trade. They might take from England tin, which they might exchange in Egypt for linen cloth ; they might take corn from Egypt to Spain, and take gold from Spain to Egypt. As they did not carry for hire, but were dealers in all these commodities, they acquired a profit on all the trade carried on with these respective nations, and they obtained all these advantages by means of their maritime power.

Secondly. I observe, that commerce is extended by the establishment of manufactures.

A commodity is said to be manufactured when it has undergone some change in consequence of the application of human labour. The material of the manufacture is called raw material. Thus cloth is a manufacture, and wool is the raw material. Flour is called a manufacture, the corn being raw material. So, in Waterford, we often hear bacon called the manufactured article, pigs, of course, being the raw material.

Some manufactures, however, are made from materials previously manufactured. Thus, we speak of a glove manufacture, the manufacture of shoes and of nails, although the materials, leather and iron, had previously been manufactured.

The word manufacture signifies *made with the hand*,—a term not now exactly appropriate, as most of our manufactures are made in a great degree by machinery. A *Manufacturer* is a person who makes articles in great quantities, and sells them wholesale. A *Maker* makes only a few articles, and sells them immediately to the consumers.

All countries have some kind of manufacture for the use of its inhabitants. But, by a manufacturing country, we generally mean a country that manufactures goods not merely for its own consumption, but also for exportation to other nations. A nation which can thus increase its surplus productions, will, of course, increase its exports. By this means, too, it will increase its imports, because it will be able to purchase a larger quantity of the productions of other nations. All nations that have become

manufacturing nations, have become commercial nations ; and have, consequently, become wealthy.

Manufacturing nations rise to wealth from the additional value which they give to the raw materials. For there is an immense difference between the value of the raw materials and the value of the same materials in a manufactured state. Thus, for instance, it has been stated that a pound of cotton wool, when spun, has been worth five pounds sterling ; and when wove into muslin, and ornamented in the tambour, is worth fifteen pounds, yielding 5,900*l.* per cent. on the raw material. An ounce of fine Flanders thread has been sold in London for four pounds. Such an ounce made into lace may be sold for forty pounds, which is ten times the price of standard gold, weight for weight. Steel may be made three hundred times dearer than standard gold, weight for weight. Six steel wire springs for watch pendulums, weighing one grain, produce to the artist seven shillings and sixpence each, equal to two pounds five shillings. One grain of gold costs only two-pence. So a service of cut glass, or of fine porcelain, will cost many hundred times the value of the raw materials of which it is composed. Mr. Babbage also states—that the pendulum spring of a watch, which governs the vibrations of the balance, costs at the retail price two-pence, and weighs $\frac{15}{100}$ of a grain ; while the retail price of a pound of the best iron, the raw material out of which 50,000 such springs are made, is exactly the same sum of two-pence. A quantity of lead that cost one pound, when manufactured into small printing-type, will sell for twenty-eight pounds. A quantity of bar iron that cost one pound, when made into needles will sell for seventy pounds ; into the finest kind of scissors it will sell for 44*6l.* ; as gun-barrels it will sell for 238*l.* ; as blades of penknives, 657*l.* ; as sword-handles, polished steel, 972*l.* He likewise states that four men, four women, and two children are able to make above 5,500 pins in less than eight hours.

Now you are not to suppose that the manufacturers of these articles get higher profits than other manufacturers do. Their high prices arise from the immense quantity of labour which is expended upon them. And this is the reason why manufacturing nations get wealthy, because

they give employment to the whole population. Men, women, and children, all are employed, and every day, and all day long, and part of the night too, without any interruption from the weather, or the change of season. The effect on national wealth may be thus illustrated. If I had an estate so fertile that for every bushel of seed I should have a crop of 600 bushels, I should soon get rich. But if for the price of a bushel of wheat I can buy a quantity of raw material, and by the labour I bestow upon it, I can sell it for the price of 600 bushels, it is the same thing to me as though I had an estate which yielded a crop of 600-fold. In manufactures, too, you can introduce a greater quantity of machinery. As all the additional value bestowed upon the raw material is derived from labour, men have racked their minds to make the most of labour, to increase its power by subdivision, and to invent machines by which the rivers, the winds, the air, and steam are compelled to do the work of men. Similar machinery has in some cases been introduced into agriculture, but it cannot be adopted to the same extent. Agriculture labours under this disadvantage, that whatever machinery we apply, all we can do is to increase the crop, and to cheapen some of the operations; we cannot quicken the process, at least, not to any extent. We may by machinery weave a piece of cotton or silk, or make a pair of razors, in half the time heretofore employed, but we cannot make a field produce a crop of wheat, barley, or potatoes in half the usual time. Seed-time and harvest-time will go on, and the operations of nature will not be stimulated, to any great extent, by any machinery we can apply.

When a manufacture is established in any country, it is usually in consequence of that country possessing either an abundance of the raw material, or a facility for manufacturing it. Thus, an iron manufacture will scarcely ever be established, except in a country that produces iron-stone, and even that will not be sufficient, unless it also produce coal or wood. Ores cannot be smelted without fire; all the copper ore in the county of Cornwall is taken to Swansea to be smelted, for Cornwall produces no coal. So, copper ore is brought from South America to Liverpool to be smelted, because there is no coal in that part of America.

But, where there are great facilities for the manufacture, manufactories may be established in countries which do not produce the raw material. England produces no cotton, and yet has an immense cotton manufacture. But the moving power in all our cotton manufactories is steam; steam is made by fire; and fire by coal; hence the coal mines of England are the cause of her having the manufacture of cotton.

When a country has, from its physical advantages, or from the ingenuity of its people, acquired the art of manufacturing any articles cheaper and better than other nations, then those other nations will, in most cases, find it their interest to apply their own labour and capital to those pursuits in which they have an advantage, and so purchase the manufactured commodities rather than manufacture for themselves. Hence manufactures promote commerce.

The manufactures in which Tyre and Carthage excelled, were weaving, dyeing, pottery, tanning, and the working of metals.

One of the most ancient arts is that of weaving. Although mankind at first clothed themselves with the skins of beasts, they soon learned the art of spinning wool and weaving it into cloth. Among all ancient nations this was performed by the female members of the family. Both in profane and sacred history, weaving is referred to and recorded as the employment of ladies of the most illustrious rank. In the last chapter of Proverbs, where we have an enumeration of the qualities of a good wife, she is said to take wool and flax and work willingly with her hands, and she not only supplied her own household, but also "delivered girdles unto the merchant." In the middle ages a similar practice existed, and even to this day, the legal title of an unmarried lady is a "spinster."

Although the Egyptians were celebrated for the manufacture of linen, and the Phœnicians for the manufacture of woollen, it is not likely that either of them had any manufactories in the sense in which we use the term. We know very well that the north of Ireland has for many years been remarkable for the manufacture of linen, and yet it is only very recently that manufactories have been

erected at Belfast, where an attempt has been made to apply the machinery used in the manufacture of cotton to the manufacture of linen. The linen is spun at home by women, and wove at home generally by men. It is then brought to market in small quantities and purchased by the bleachers, who prepare it for the market. In a similar manner, probably, was the linen and woollen manufacture carried on in ancient times. When Moses wanted coverings for the Tabernacle, which he erected immediately after the Israelites came out of Egypt, he did not order them of a manufacturer, but "all the women that were wise-hearted did spin with their hands, and brought that which they had spun, both of blue, and of purple, and of scarlet, and of fine linen."

In ancient times the common people wore both their garments, the tunic and the mantle, of the natural colour of the wool, without any kind of dyeing; but the more wealthy had their garments dyed of various colours. The most esteemed was the purple; hence the Roman Emperors always wore purple, and a purple robe became the emblem of royalty. When soliciting the votes of their fellow-citizens, the Romans wore a white garment; the Latin word for white is *candidus*, hence they were called candidates. The word candidate literally means a man in a white cloak.

The Tyrians at a very early age became renowned for the beauty of their dyes, and they retained this character for a considerable period. In fact, secrets in dyeing are more easily kept than secrets in most other trades. Dyes usually require an intermediate substance, called a "mordant." This word means a biter. This substance bites the cloth and bites the dye, and so keeps them both together. If you dye a piece of cloth with any colour without using a mordant, the colour will come out on the first washing. The great secret of dyeing is to find out what particular mordant is adapted to each particular dye. For different mordants will produce different colours, even with the same dye. If you dip a piece of cloth in a solution of alum, which is a very common mordant, and then dye it with cochineal, it will produce a beautiful scarlet; but if you dip it in oxide of iron, and then dye it with cochineal, it will be a perfect

black. Sometimes a colour will be produced different from that of either the mordant or the dye. If you boil a piece of cloth in a blue mordant, and then dip it in a yellow dye, the colour produced will not be either blue or yellow, but a perfect green. What kind of substances the Phœnicians used to produce their colours is now unknown. Their most beautiful purple is supposed to have been obtained from some part of a fish, then found in the Mediterranean Sea.

The ancients highly esteemed the art of dyeing. Jacob gave to his favourite son Joseph a coat of many colours. The tabernacle made by the Israelites in the wilderness, had curtains of fine twined linen, and blue and purple and scarlet. The mother of Sisera anticipated the return of her son arrayed in a garment of divers colours—of divers colours of needlework on both sides, meet for the necks of them that take the spoil. The veil of Solomon's temple was made of blue and purple and crimson and fine linen. Kings wore a purple robe. “Mordecai went out from the presence of the king in royal apparel of blue and white, and with a great crown of gold, and with a garment of fine linen and purple.” The prophet Ezekiel, in addressing Tyre, said, “Blue and purple was that which covered thee.” And, in the New Testament, a certain rich man is described as one who was clothed in purple and fine linen, and fared sumptuously every day.

Earthenware is mentioned as one of the articles imported by the Carthaginians into England. This art appears to have been known at a very early period in the history of the world. Potter's vessels are mentioned in the Jewish history, and the Hebrew poets often refer to them as an emblem of fragility. “Thou shalt dash them in pieces like a potter's vessel.”—The prophet Jeremiah describes the process of this manufacture, and it appears that “earthen pitchers” were but little esteemed. In our own time, we are aware to what a degree of elegance and perfection the manufacture of earthenware may be carried, and in this art the Phœnicians are said to have eminently excelled.

As soon as mankind had learned to use the skins of beasts, they would acquire some knowledge of the art of tanning. At a very early period, we read of leather.

Before the discovery of hempen cordage, thongs of leather were used for ropes; and leather was also employed in the making of bottles. Hence we read that, "no man putteth new wine into old bottles—the bottles will burst; but new wine must be put into new bottles, and both are preserved." Our first parents were clothed with skins, and, as this occurred before the permission to eat animal food, it is presumed that these were the skins of animals which had been offered in sacrifice.

The Carthaginians appear to have had a perfect knowledge of the working of metals. They employed above 40,000 men in the mines of Spain, from which they obtained gold, silver, copper, and tin; afterwards they obtained tin in greater abundance from the mines of Cornwall. They regularly visited England, taking thence tin, skins, and wool, and leaving in exchange salt, earthenware, and utensils made of brass. It is a singular circumstance, that although the county of Cornwall contains copper in as great quantities as tin, yet this appears to have been quite unknown at the time of the Carthaginians. The English actually imported all the brass instruments they used. The people were probably unacquainted with the mode of smelting copper, especially as the county of Cornwall produces neither coals nor wood. The extraction of copper from the ore is a much more severe process than the extraction of tin; and copper, again, is extracted with less difficulty than iron. The Tyrians are said by Ezekiel to have obtained from Tarshish, silver, iron, tin, and lead. They obtained iron also from Dan and Jovan. Some of the arts for which the Phœnicians were remarkable, are enumerated in the letter addressed by Solomon to Hiram, King of Tyre. "Send me now therefore a man cunning to work in gold and in silver, and in brass and in iron, and in purple and crimson and blue; and that can skill to grave with the cunning men that are with me in Judah and Jerusalem, whom David, my father, did provide. Send me also cedar trees, fir trees, and al gum trees out of Lebanon, for I know that thy servants have skill to cut timber in Lebanon."

Thirdly. Commerce is extended by the planting of colonies.

Commerce is considerably promoted by a wise system of colonization. If we are in the habit of importing any articles of commerce from a distant country, it is evident our trade is liable to many interruptions. Political differences may arise with its government, or for some other reason it may give a preference to other nations. Our rivals may obtain exemptions from customs, or other privileges which are not granted to us, and hence we may be unable to obtain its productions at so cheap a rate as before. On the other hand, if we have been in the habit of supplying this country with the productions of our own, we may be supplanted by others, who may send similar articles to the same market, and who may be favoured with peculiar privileges. But if this distant country be one of our colonies, neither of these effects can occur. Its productions cannot then be taken from us by exclusive privileges being granted to foreigners, nor can we be deprived of this market for the produce of our home industry.

It may be desirable to possess colonies, even when the articles produced are of the same kind as those which are produced in the mother country. As population increases, the price of raw materials increases. The quantity of land taken into tillage diminishes that which remains for pasture, and this occasions a rise in the price of cattle, and, consequently, of leather, of hides, of horns, of tallow, and of other materials. As, too, the community, to supply itself with food, takes additional quantities of land into tillage, it is compelled to cultivate poorer soils; and, from the increased expense of cultivation, an advance will take place in the price of provisions. Hence, it follows, that in a thickly populous nation, the inhabitants of which are fed by the products of their own soil, provisions must be at a high price. To a country thus thickly populated, where all the most fertile lands are in a state of cultivation, and where the people are engaged in manufactures, it must be a great advantage to find a country possessing immense tracts of fertile land, on which food may be raised at a comparatively trifling expense, and which can easily be made to produce raw materials for the support of the manufacturers of the mother country. In this newly dis-

covered country colonies may be established. The colonists would select the most fertile spots for tillage—the pasture for their cattle would cost them nothing—they would have no rent to pay, and would be exempted from those taxes which necessarily exist in all old-established countries. With these advantages, it is evident that the colony could produce corn and other raw materials, which, after paying the expenses of freight, might be sold at a much lower price than that at which they could be produced by the mother country. Hence, it would be for the advantage of the parent state to draw its raw produce from the colonies, and supply them with manufactured goods.

The Greeks established colonies for the purpose of getting rid of a superabundant population, and their colonies soon became independent. The Roman colonies were established partly for the same purpose, and partly for the purpose of acting as garrisons, and thus keeping possession of the countries they had conquered. The Tyrians and Carthaginians established colonies for the purpose of extending their trade. The Tyrians are said to have planted forty colonies in different parts of the Mediterranean; and the Carthaginians periodically sent out a number of their citizens in new places where they thought an advantageous trade might be opened. These small colonists were probably at first little more than factors and agents. In this way the English at first colonized some parts of North America. They traded to America for fur, but the Indians did not think of getting the fur until the ships had arrived. Hence the importers appointed persons to remain in the country during the winter, and collect fur against the return of the season. The Indians brought the fur to these settlements. The number of settlers increased. The animals from whose skins the furs were obtained soon diminished in number. It was necessary for the Indians to proceed further inland. A fresh settlement of colonists was made further up the country. The first settlement became a city, and was surrounded by a variety of smaller settlements; and thus, in course of time, the whole territory between these different settlements became subject to the mother country.

Colonial, like all other trade, must consist of imports and exports. The imports from colonies consist of those commodities which either cannot be produced in the mother country, or which cannot be produced in sufficient quantity. The Carthaginians imported gold and silver from Spain; tin from England; iron, silk, fur, and other articles which were not found in Carthage. But the mother country also imported those things which she produced, but not in sufficient quantity. These were chiefly corn, wool, fur, timber, and the various metals. These are called raw produce. They are the materials of manufacture; and they can almost always be produced at a cheaper rate in a colony than in an old country.

While the imports from the colony will consist of raw produce, the exports to the colony will consist of manufactured goods; for though newly-peopled countries have the advantage in raising raw produce, yet old countries have the advantage in manufactures. There the people are collected into cities; the division of labour is more complete; machinery is more perfect, and the processes are better understood. The mother country has then a double advantage from the colony. She has an advantage in obtaining raw products at a cheaper rate than she otherwise could obtain them, and she has an advantage of obtaining a certain market for her own manufactured produce. Again, the colony has a double advantage from the mother country. The colony has the advantage of a market for her raw produce in the mother country, and also the advantage of obtaining from the mother country manufactured goods, cheaper and better than they could be made in the colony. The trade, therefore, between mother country and colony is of the same kind as that which is carried on between town and country—it is an exchange of produce between the farmer and the artisan. The colony sends her produce to the mother country as a farmer brings with him the produce of his fields to the market-town, and takes back those articles which are supplied by the workshops of the town.

The rate of wages is regulated by the proportion that may exist between the demand for labour and the supply. In all old and thickly-peopled countries, the supply of

labour usually exceeds the demand, and hence wages are low; in new colonies the demand exceeds the supply, and wages are high. Colonists always settle in uninhabited, or in thinly-peopled countries. The very circumstance of being thinly-peopled renders the supply of labour scanty; while the demand for labourers to cultivate the earth, in order to send the produce to the mother country, is great. Labourers are disposed to emigrate from a country where wages are low and provisions are dear, to one where wages are high and provisions are cheap. Land, being abundant, is cheap: persons can become proprietors at a small purchase. People of small capital, who can barely provide themselves at home with those comforts which are considered essential to their class in society, are induced to emigrate to a colony where the necessities of life may be obtained in abundance, and where there is a prospect of acquiring wealth with the improved condition of the colony.

At Carthage, the colonists were sent out by the state; and, in all cases, it seems desirable that the Government of the mother country should superintend the establishment of the colony. The resources of the new country should be explored—the places fixed upon where towns and cities are to be built—and roads, and other means of communication, accurately marked out. Such arrangements ought not to be left to individual caprice. It may materially retard the development of the resources of a colony if the towns are badly situated, or if the roads are badly arranged.

It is a mistake to suppose, that in planting a colony you ought to send out the poorest, the most ignorant, and the most destitute of the population. If you send out people who have been accustomed to live on buttermilk and potatoes, and to reside in the same apartments as the swine, they will labour only till they have acquired the same necessaries to which they have been accustomed at home. But if you send out people who are in comfortable circumstances—men who have been accustomed to have a kitchen and a parlour, neatly furnished—to have two or three suits of clothes, and to see their wives and their children dressed smart on a Sunday,—these men will not only improve the colony more rapidly by their superior

knowledge, and by the little capital they may take with them, but they will also retain a taste for those comforts to which they have been accustomed. And as these comforts cannot be manufactured so cheaply in the colony, they will be obtained from the mother country. The best colonists, therefore, are those who are poor enough to be willing to work hard, and rich enough to have a taste for the comforts of life. The desire of obtaining these comforts will induce them to extend the cultivation of the colony; and the supplying of these comforts will promote the manufactures of the mother country, and thus create additional employment for the population at home. In these various respects we find that the establishment of colonies is a means of extending commerce.

Fourthly. Commerce is extended by the accumulation of capital.

A merchant's capital is the property he employs in carrying on his business. In proportion to the amount of his capital is the extent of the business in which he can engage. What applies to one individual, applies to many. A country where capital abounds, can carry on a more extensive trade than a country which has but little capital. Capital is increased by industry and frugality. A merchant must first make a profit, and then apply a portion of that profit as a means of further production. The profit thus employed as capital again yields a profit, which is again applied as capital. Thus, capital results out of savings from profits, and the profits upon those savings. Capital is employed in the purchase of raw materials, in the erection of machinery, in the payment of wages. The more raw materials a manufacturer can purchase, the more machines he can erect, the more men he can employ, the more extensive is the business in which he can engage. The capital of a country consists in the amount of raw produce, either in the mines, the fisheries, or corn or cattle, in the manufactures, or machines for fabricating these into useful commodities, in the numbers of its ships, in its stock of money or goods for the payment of wages: in proportion to the amount of these is the extent of its exports, and in proportion to the extent of its exports is its ability to purchase imports.

An accumulation of capital enables an exporting country to give long credit. This is one means by which the English merchants are said to have kept possession of the foreign markets. The merchants of other countries being comparatively poor, are obliged to sell for ready money, or, at least, at short credit. Whereas, the English merchant, from his great capital, can give extensive credit. The length of his credit is of less importance to him, provided he knows that his capital will ultimately be returned with a proportionate profit. Hence, the foreign importer of English goods may be able to sell the goods and get the money, before he is called upon to pay the English manufacturer; and, consequently, he is able to carry on a more extensive trade. So, if a manufacturer sells to a shopkeeper upon credit, the shopkeeper may sell at least some of the goods, and receive the money, by the time he has to pay the manufacturer. Thus, the shopkeeper is able to keep a larger stock of goods, and to transact more business, than though he were to pay ready money for all his purchases. The extent of credit in any country is no proof of want of capital. On the contrary, it may be a proof of the abundance of capital. It is the abundance of capital which enables a merchant to give credit, and the person to whom credit is given, has usually some capital, also, which enables him to extend his credit. When we observe, by way of reproach, that such a person trades upon credit, we mean that he is accustomed to take longer credit than is usual in his trade, or that he takes credit where it is usual to pay ready money, or that he raises money by accommodation bills, or other fictitious means.

In all countries where capital has accumulated, there is a class of men who become dealers in capital. They are not themselves engaged in trade, but they furnish merchants and traders with such temporary supplies of capital as they may occasionally or periodically require. These men are styled bankers. It is their business to economize the national capital,—to increase the rapidity of its circulation—and thus to render it more productive. In a district where there is no banker, a merchant or trader must always keep by him a sum of money adequate to meet any sudden demand. But when a bank is esta-

blished, he need not retain this sum. He may trade to the full amount of his capital, and if he should have occasion for a temporary loan, he may obtain it, by way of discount, from the bank. Thus the productive capital of this country is increased. The banker is a depository of capital. He is like the fly-wheel of an engine, he either receives or communicates power, as the occasion may require, and thus maintains the firmness and increases the efficiency of the machinery of commerce.

Bankers are not merely lenders of capital; they are dealers in capital. They borrow of those who wish to lend; they lend to those who wish to borrow. The borrowing of capital is effected by the system of deposits. Not merely merchants and traders, but persons out of trade, noblemen, gentlemen, farmers, and others, have usually in their possession small sums of money, which they keep by them to meet their occasional expenses. When a bank is established in their neighbourhood, they lodge these sums of money upon interest with the bankers. Individually, they may be of small amount, but, collectively, they make a considerable sum, which the banker employs in granting facilities to those who are engaged in trade and commerce. Thus, these little rivulets of capital are united, and form a powerful stream, which propels the wheels of manufactures, and sets in motion the machinery of industry.

Bankers also employ their own credit as capital. They issue notes, promising to pay the bearer a certain sum on demand. As long as the public are willing to take these notes as gold, they produce, to a certain extent, the same effects. The banker, who first makes advances to the agriculturist, the manufacturer, or the merchant, in his own notes, stimulates as much the productive powers of the country, and provides employment for as many labourers, as if, by means of the philosopher's stone, he had created an amount of gold equal to the amount of notes permanently maintained in circulation. It is this feature of our banking system that has been most frequently assailed. It has been called a system of fictitious credit—a raising the wind—a system of bubbles. Call it what you please, we will not quarrel about names; but, by

whatever name you may call it, it is a powerful instrument of production. If it be a fictitious system, its effects are not fictitious; for it leads to the feeding, the clothing, and the employing of a numerous population. If it be a raising of the wind, it is the wind of commerce, that bears to distant markets the produce of our soil, and wafts to our shores the productions of every climate. If it be a system of bubbles, they are bubbles which, like those of steam, move the mighty engines that promote a nation's greatness, and a nation's wealth.

Thus, a banker in three ways increases the productive powers of capital. First, he economizes the capital already in a state of employment. Secondly, by the system of deposits, he gives employment to capital that was previously unproductive. Thirdly, by the issue of his own notes, he virtually creates capital by the substitution of credit.

Banking promotes the prosperity of a country, chiefly by increasing the amount and efficiency of its capital. In the history of commerce, we find no principle more firmly established than this: that as the capital of a country is increased, agriculture, manufactures, commerce, and industry will flourish; and when capital is diminished, these will decline. The man who attempts to annihilate any portion of the capital of the country in which he dwells, is as forgetful of his own advantage as the miller who should endeavour to dry up the mountain-stream which turns the wheels of his machinery, or the farmer who should desire to intercept the sun and the showers which fertilize his fields.

The Phœnicians are said to have been the first inventors of coin, though some writers have attributed this honour to the Lydians. We have already stated an opinion, that the "money current with the merchants," in the time of Abraham, consisted of bars, or pieces of silver, bearing some stamp or mark denoting the quality and the weight, and that this mark or stamp was placed on them by Phœnician merchants. It was no great transition to cut these bars into smaller pieces, and to place on them a stamp denoting their value, and the country by which they were issued. The issue of such coins would soon fall

into the hands of the government, who would fix the value at which they should pass current.

There are both silver and copper coins of Tyre now extant in the British Museum. They bear the head or figure of their god Melkart, or Hercules, the same denoted in Scripture by the name of Baal, and supposed to represent the Sun. Some of the Phœnician coins bear the figure of the fish which supplied the celebrated purple. It is said that at Carthage leather money was issued by the state, and passed current. It would be interesting, and might be instructive, to know under what circumstances this money was issued—by what rules the amount was regulated—and whether, in its properties and effects, it bore any resemblance to the paper money of modern times.

When capital has accumulated in any country, it gives rise to the trade or business of money-lending. Other persons, besides bankers, who have money, make a profit, not by going into trade themselves, but by lending it to those who are in trade. The Carthaginians are said to have introduced one branch of this business—that of lending money on bottomry; that is, upon the security of shipping. A person who had a ship, and wanted money to purchase a cargo, might borrow from one of these money-lenders, upon the security of the bottom of the ship; when the ship returned, the money was repaid. The lender had no interest in the cargo; but the ship was pledged to him whether the adventure were successful or not. This kind of business is carried on in the present day. A ship may be mortgaged like an estate, and the sum advanced is entered on the registry.

Capital is rendered more productive by the formation of partnerships. It would often be very convenient if a merchant could be in two places at the same time. But this cannot be done. If, however, there are two or three partners in a firm, these partners may be in distant places, and thus the interests of the whole may be properly attended to. By dividing their business into distinct branches, and each partner superintending a branch, the business may flourish as much as if the establishment belonged to one individual, who had the convenient attribute of ubiquity. One partner may superintend the town department—the

other, the country ; one the manufacturing—the other, the selling branch ; one the books—the other, the warehouse ; and by this division of labour, each branch of the business will have the advantage of being constantly under the superintendence of a principal of the firm. Another advantage is, that by mutual discussion upon their affairs, the concern will be conducted with more discretion. The ignorance of one may be supplied by the knowledge of the other ; the speculative disposition of one may be restrained by the phlegmatic disposition of the other ; the carelessness of one may be counteracted by the prudence of the other.

But the great advantage arising from partnerships is, that capital accumulates faster : there can be a greater division of labour in a large establishment ; there will be a less proportionate expense ; the firm will be able to gain a greater amount of credit ; and more confidence will be placed in their honour and integrity. It is very rare that a dishonest failure is made by a firm.

A Joint Stock Company is a partnership with many partners. The partners being so numerous, the management is necessarily entrusted to a few of them, who are styled directors. Such companies are very useful, and even necessary in those operations which require a larger amount of capital than can be raised by an individual capitalist :—such as the peopling of a new colony, the supplying of a town with water or gas ; or which are so speculative that no individual would like to take the whole risk on himself, such as mining ; or which, to be carried on successfully, require a large share of public confidence, such as fire and life insurance, and banking. In these cases, and, perhaps, in a few others, joint-stock companies cannot be supplanted by individual competition. But, in the production or sale of articles destined for general consumption, no public company can stand a contest against individual enterprise. The price at which any article can be sold must be regulated by the cost of production. Experience proves, that commodities cannot be produced by a company at so low a cost as they can be produced by individuals ; hence the individual will always be able to undersell the company.

Thus, then, we are taught, by the history of Tyre

and Carthage, that commerce is extended by means of maritime power—the establishment of manufactures—the planting of colonies—and the accumulation of capital. We shall now consider the commercial character of the Carthaginians.

1. The Carthaginians were remarkable for a love of justice. It was a maxim with them, that if any citizen was injured, the community were bound to see it redressed.

I believe it will be found to accord with historical truth, that the more nations are commercial, the more honest they are in their dealings. Half-civilized nations, who have no idea of commerce, are proverbial for their dissimulation, treachery, and fraud. But when the individuals of any country have dealings with each other in trade, they necessarily acquire correct ideas of the principles of equity and the rights of property ; and the public voice condemns false balances and deceitful weights, false representations and exorbitant prices. The public voice proclaims that you violate justice when you give to your labourers less wages than their due ; when you take advantage of the inexperience or inadvertence of your customers ; when your goods are of an inferior quality, or when you do not abide by your agreement. You also violate justice when you engage in speculations, the profits of which, if successful, will belong to yourself ; but the losses, if unsuccessful, will fall upon your creditors. You violate justice when you provide comforts for your family, or use hospitality towards your friends, or bestow charity on the poor at other people's expense. A virtue that cannot be exercised, but by a violation of justice, is no longer a virtue.

It is a great mistake to suppose that rogues are generally clever men. It is very easy for any man who is supposed to be honest, to perpetrate one act of successful villainy, by abusing the confidence placed in him ; but as soon as his character is known, he is successful no longer, and the cleverness he has manifested is found to resemble that of the man who ripped up the goose which laid the golden eggs. His honesty would have supported him for life ; but one act of villainy has reduced him for ever to poverty and infamy. Hence, you will find that rogues are generally

poor. The number of rogues who are even successful is very small as compared with the number of honest men; and success in one instance prevents success in every subsequent enterprise. In the book of Proverbs—a book which, apart from its sacred character, contains the best instructions for obtaining success in life—the rogue is always styled a fool.

But if a man is a fool to expect to attain wealth by dishonest means, he is a still greater fool if he expects that wealth so acquired will afford him any enjoyment. Enjoyment did I say? Is it possible, that in such a case, any man can expect enjoyment? What! enjoyment for you—you who have obtained wealth by falsehood—by deception—by extortion—by oppression—you expect enjoyment? Listen—listen to the hearty denunciations of all honest men; to the awful imprecations of those you have injured; to the reproaches of your family, whose name you have dishonoured; to the accusations of that conscience whose voice you have stifled, and to the wrathful thunder of that heaven whose laws you have outraged! Listen to these—these are the *enjoyments* that will attend your ill-gotten wealth:—“He that getteth riches and not by right, shall leave them in the midst of his days: and at his end shall be a fool.”

And here I would advise you to have no dealings with a man who is known to be a rogue, even though he should offer a bargain that may, in that instance, be for your advantage to accept. To avoid him is your duty, on the ground of morality; but it is, moreover, your interest in a pecuniary point of view: for, depend upon it, although he may let you get money by him at first, he will contrive to cheat you in the end. An additional reason is, that your own reputation, and even your moral sensibilities, may be endangered by the contact. If you get money by a rogue, there is a danger that you will feel disposed to apologise for his rogueries; and, when you have once become an apologist for roguery, you will probably, on the first temptation, become a rogue yourself.

2. The Carthaginians had a high regard for wealth.

The desire of wealth is either a virtue or a vice, according to the motives from which it proceeds. When a man

desires wealth, to provide against the contingencies of life and the infirmities of age—to settle his family creditably in the world—to increase his power of serving his friends or his country—to enable him to be more charitable to the poor—or to extend the influence of religion—his desire is a virtue; and he may reasonably expect that, with prudence, honesty, and industry, his exertions will ultimately be successful. It is much to be regretted, that the declamations of some moralists, and the pictures of some poets, have countenanced the sentiment, that wealth is unfriendly to virtue or to happiness; that these are found only in a cottage; and that as wealth increases, men depart from simplicity and rectitude. 'Tis perfectly true, that virtuous poverty is always deserving of respect, and that wealth, associated with vice, is always to be despised; but it is not correct that poverty, more than wealth, is friendly to virtue. 'Tis not correct that the possession of wealth, honestly acquired, has any tendency either to enervate the intellect, to corrupt the morals, or to impair the happiness of man. The fact is the reverse. 'Tis poverty which is the source of crime—'tis poverty which is the great barrier to the acquisition of knowledge—'tis poverty which is the great source of human woe. If you wish to increase your knowledge, increase your wealth: you will then have more leisure to study, and be better able to purchase the means of instruction. If you wish to increase your virtue, increase your wealth: you will then have a higher character to support, and fewer and less powerful temptations to act dishonourably and disreputably. If you wish to increase your happiness, increase your wealth: you will then have more numerous sources of pleasure, and, above all, you will be able to indulge in the luxury of doing good. Away with the notion that wealth is an evil. If wealth be an evil, industry is a vice; for the tendency of industry is to produce wealth. If wealth be an evil, commerce should be abandoned; for the object of commerce is to acquire wealth. If wealth be an evil, those efforts which are made by benevolence or patriotism to improve the condition of the poor, are deserving, not of support, but of execration. But wealth is not an evil. Both to individuals and to nations wealth

is a blessing. It is only when nations become wealthy that the population are well fed and well clothed, and reside in roomy habitations well furnished. It is only when nations become wealthy that the cities and towns have wide streets, well formed for carriages and for foot passengers, and apparatus for conveying the water to every private habitation, and for supplying light in the streets at night. It is only when nations become wealthy that famines are less frequent, epidemic and contagious disorders less fatal, and institutions are formed for relieving the distresses and promoting the education of the poor. It is only when nations have become wealthy that men have leisure for study—that literature flourishes—that science is explored—that mechanical inventions are discovered—and that the fine arts are patronised and encouraged ;—all these are the effects of wealth. The doctrine that wealth is an evil, is one that has never been generally acted upon ; for it is a doctrine opposed to the common sense of mankind.

3. The desire of wealth was associated with habits of prudence and economy.

The only way by which capital can increase is by saving. If you spend as much as you get, you will never be richer than you are. 'Tis not what a man gets, but what he saves, that constitutes his wealth. Go, learn the first two rules of arithmetic—learn addition and subtraction. Add to your present capital any amount you please—subtract the sum which you add, and tell me if the last amount will not be the same as the first. Every merchant should, in every year of his life, make some addition to his capital. You say you get but little : never mind ; spend less than that little, and then next year you will get more, for you will have the profit upon the sum you save. There is no royal road to wealth any more than to geometry. The man who goes on spending all he gets, and expects that by some lucky hit he shall be raised to wealth, will most likely sink into poverty ; for, in case of adverse fortune, he has then no resource : whereas, by economy, he may lay by a stock that may serve as a provision in case of adversity. You may say that the times are bad—the seasons are bad—the laws are bad. Be it so ; but, were

the case reversed, it would make no difference to you. Look at home ; you spend more than you get : how then can you be otherwise than poor? How many a respectable family have fallen from a high station, which they worthily and honourably filled, merely because neither the gentleman nor the lady had been familiar with the first four rules of arithmetic. Had they known how to check the accounts of their agents, their tradesmen, and their servants ; had they known how to compare their receipts with their expenditure, and to see which preponderated, all their difficulties might have been avoided. A very small acquaintance with the principles of commerce is sufficient to teach, that if a man spends every year more than he receives, he will, necessarily, fall into poverty.

4. It is said, that the Carthaginians allowed no man to hold office in the state unless he was more or less wealthy. It will be remembered that Carthage was a republic, and had no hereditary aristocracy. Hence wealth formed the chief distinction. It might, therefore, be a good rule, that those who had most influence in the state should possess the most political power: that "to have a stake in the hedge" should be deemed a necessary qualification for those who were to govern the state. When a man of wealth accepts an office in the state, his individual property gives additional respectability to his official station.

Rank, and talents, and eloquence, and learning, and moral worth, all receive respect ; but, unconnected with property, they have much less influence in commanding the services of other men. These may attract admiration, but it is property that gives power. Detached from property, their influence is as evanescent as the fragrance of flowers detached from the soil. It may be true, the soil has little that claims our respect, but still the virtues which the flowers extract from the soil give and maintain their fragrance and their strength. Thus, the clod of wealth, though in itself it adds nothing to individual character, yet, having its influences purified and varied by the channels through which they pass, gives additional beauty and energy to both the public and the private virtues ; it imparts firmness to patriotism ; it gives a lovelier hue to benevolence, and a more extensive charm to

religion. The example of a man of property has a wider influence, and, when exercised in the path of a patriot, a philanthropist, and a Christian, is more likely to be followed.

One advantage of rendering wealth the road to honour may have been that individuals would be more anxious to acquire wealth, and also that those who had acquired honours would not suffer their own estate to fall into decay, lest they should have again to abdicate their official stations. It is a good maxim, and one likely to have been current in a commercial state, that if a man does not take care of his own affairs, he is not likely to attend well to those of other people. They "who sit in high places" ought to be noble, and generous, and magnanimous ; but no man ought to be generous beyond his means. The man who has squandered his property in gratifying a vain ostentation, falsely called hospitality, has grasped at the shadow, but lost the substance. From this cause many who are born rich, die poor. He who had thus squandered away his own property, would not, at Carthage, have been entrusted with the treasures of the state.

5. The Carthaginians looked upon commerce with respect.

No man will excel in his profession if he thinks himself above it ; and commerce will never flourish in any country where commerce is not respected. Commerce flourished in England, because there a merchant was respected, and was thought worthy of the highest honour his country could bestow. Commerce never flourished in France, because there it was despised ; and the character of *un riche bourgeois*, a rich citizen, was the character which their dramatic writers were fond of introducing as the subject of ridicule. Commerce will never flourish in a country where young men, whose fathers are barely able to maintain a genteel appearance, think it beneath their rank to enter a counting-house, and prefer sustaining the character of segar-smoking loungers. Commerce will never flourish in a country where property acquired by industry is considered less deserving of respect than property acquired by inheritance. Commerce will never flourish in a country where men in business, instead of bringing up their sons to the same business, think it more respectable to send them to professions.

Commerce will never flourish in a country where men, as soon as they get a few thousand pounds by trade, are anxious to get out of trade, and to mix with the society of the fashionable world. What is it that gives respectability? Is it knowledge?—What profession requires so much, and such varied knowledge, as that of a merchant? Is it utility to the state?—What order of men tend more to increase the wealth and happiness of the state than that of merchants? Is it moral character?—To whom is moral character so essential as to a merchant? Without this he is despised.

It is much to be regretted that people who have realized a little money by trade should retire and take out their capital, and thus reduce the commercial capital of the country. What reason can you assign for this? You say you are independent: go on, get wealthy. You say you are wealthy: go on, get more wealthy. The more wealth you get, the more you serve your country, and the greater power you have of doing good to others. You say you are getting old: take a young partner: do you find capital and knowledge, and let him find labour and activity. You say you have toiled long enough; you wish to retire and enjoy yourself. Retirement will be no enjoyment to you: to a man of your active habits solitude and idleness will have no charms. The most effectual means you can adopt to make yourself wretched, and to shorten your days, will be to place yourself in a situation where you will have nothing to do. But you say, you think it will be more respectable to be out of business—to have an establishment like a nobleman—and to introduce your sons and daughters into fashionable society. Oh, if that is the reason, by all means go: if you have become so high that you look down upon your business, the sooner you leave it the better. I have now nothing more to say to you.

LECTURE IV.

THE COMMERCE OF ANCIENT ROME.

ORIGIN OF AGRICULTURE. CHARACTERISTICS OF AN AGRICULTURAL AND A COMMERCIAL STATE OF SOCIETY. AGRICULTURE OF THE ROMANS—INFLUENCE OF AGRICULTURE ON COMMERCE. WARS OF THE ROMANS—INFLUENCE OF WAR UPON COMMERCE. CONQUESTS OF THE ROMANS—INFLUENCE OF EXTENDED EMPIRE UPON COMMERCE. SLAVERY OF THE ROMANS—INFLUENCE OF DOMESTIC SLAVERY UPON ANCIENT COMMERCE. ROMAN ROADS—TRANSMISSION OF LETTERS. ROMAN BANKERS—MONEY. MARINE INSURANCE—ASSURANCE OF LIVES. COMMERCIAL CHARACTER OF THE ROMANS.

THERE is no branch of ancient history with which we are so intimately acquainted as that of Rome, nor is there any which is more closely associated with the ideas and habits of modern times. The language of Rome enters largely into many of the languages of modern Europe, and it is the language associated with the ideas of our earliest youth. From Rome we have derived several of the principles of our laws, and the knowledge of several branches of literature and of science.

Rome, as well as most ancient nations, commenced with a very small territory, and a small population. In tracing the early history of almost every nation, we shall find that it originally consisted of a number of small tribes or clans, wholly independent of each other. The heads of these tribes were the children or descendants of the chiefs of some illustrious family. When a younger son wished to emigrate, he took with him such of his father's retainers as were willing to accompany him, and either took possession of some inhabited district, or dispossessed those who were previously its occupiers. In this way, Rome was founded by Romulus, about 700 years before the Christian era. The people of Rome were rude and uncivilized, possessing little knowledge of the arts of social life, and knowing none of its luxuries. But, though rude, they were not barbarians. They had a fixed place of residence—they were acquainted with the rights of private pro-

perty—they had a settled form of government—and they understood the art of cultivating the earth. They devoted themselves to agriculture; and in the interval between seed-time and harvest, they amused themselves by making war with the petty tribes by whom they were surrounded. Though generally successful in their contests, they did not rapidly acquire the dominion they ultimately obtained. At the time of Alexander the Great, the territory of Rome did not extend much beyond the present limits of the Ecclesiastical States.

I shall consider Rome in three points of view:—

First, As an agricultural tribe.

Secondly, As a warlike nation.

Thirdly, As an extended empire.

These three points of view will correspond pretty nearly with the three periods of its kingly, republican, and imperial form of government; and will give us the opportunity of tracing the influence of agriculture, war, and extended empire upon the interests of commerce.

First. Let us consider the ancient Romans as an agricultural tribe, and trace the influence of agriculture upon commerce.

We find that soon after the creation of the world, tillage and pasturage were practised. Abel was a keeper of sheep, and Cain was a tiller of the ground. Immediately after the Deluge, Noah planted a vineyard,—a circumstance which shows that this art was known to the antedeluvian world, and was communicated by Noah to his successors. Egypt and Babylon, founded by his immediate offspring, became remarkable for their agriculture. The tribes which separated from the rest of mankind, and lost their knowledge of the arts of civilized life, neglected agriculture; but when they became acquainted with settlers from foreign countries, the first art they learned was the art of cultivating the earth. Others became enamoured of a shepherd's life, and devoted themselves to pasturage; but when the earth became more densely peopled, they were under the necessity of occupying a settled habitation, and of attending to the cultivation of the soil. The ancient patriarchs were shepherds, who drove their flocks to wherever they could find pasture and water. A pastoral

state is, in some degree, a commercial state, as the shepherds must purchase those commodities which their own mode of life does not produce.

The ancient Romans were devoted to agriculture, and their most illustrious commanders were sometimes called from the plough. The senators commonly resided in the country, and cultivated the ground with their own hands; and the noblest families derived their surnames from cultivating particular kinds of grain. To be a good husbandman was accounted the highest praise; and whoever neglected his ground, or cultivated it improperly, was liable to the animadversions of the Censors. At first no citizen had more ground than he could cultivate himself: Romulus allotted to each only two acres. After the expulsion of the kings, seven acres were granted to each citizen, and this continued for a long time to be the usual portion assigned to them in the division of conquered lands.

An agricultural population, being employed in the open air, necessarily enjoys, in a high degree, strong physical powers. They have strength of body, and, usually, strength or firmness of mind,—a capacity to endure labour and fatigue. A consciousness of strength produces courage and frankness of behaviour. In our own time, recruits for the army, raised in agricultural districts, are always found superior to those raised in towns and cities.

An agricultural population, being scattered over a great extent of country, have not the same means of intercourse which are to be found in commercial towns. From this circumstance they have less general information, less artificial courtesy of manners, and a less acquaintance with what is called the world. There is, also, usually less suspicion, and a less acquaintance with the luxuries and the vices of mankind; they are more distinguished for the domestic virtues, and have a less taste for general associations.

An agricultural population is necessarily in a state of gradation of rank; the landlord is superior to the farmer, the farmer is superior to the labourer, and their different ranks are like so many castes, preserved for ages in the same families. Hence, an agricultural population is usually

characterised by a submission to authority, an attachment to ancient families and to ancient customs, and an aversion to change.

An agricultural population depends for its success upon the seasons, over which man has no control. From this, arises a consciousness of their dependence upon a superior power. We usually find that an agricultural population is attentive to the observances of religion.

All these observations were illustrated in the history of the earlier Romans.

They were strong, athletic men, possessed of undaunted courage, and they improved their strength and their courage by severe discipline and constant practice. They were remarkable for the simplicity of their manners. Some of their greatest men came from the plough, to act as the temporary governors of the nation; and when the occasion for their services had ceased, again returned to labour on their farms. They were remarkable for the practice of the domestic virtues, for their conjugal fidelity, for their attention to the education of their children, and for the discipline of their households. They were also remarkable for their subordination to the constituted authorities. Even that invidious distinction of patrician and plebeian was continued for several centuries. A Roman consul possessed more power during the year he was in office, than any king in modern Europe. Though the people sometimes resisted their governors, it was usually for the redress of some practical grievance,—not with a view of depriving them of power. They were remarkable for their attention to the worship of the immortal gods. They held their oaths most sacred. Any omen, which could be considered as an indication of the displeasure of a deity, filled them with dismay. Even the gods of the countries they conquered were adopted as objects of their worship, and placed in Rome among the original deities.

Now let us trace the influence of agriculture on commerce.

An agricultural country may, without manufactures, carry on an extensive commerce. If the country yields more food than is necessary for the consumption of the

inhabitants, that superabundant portion may be exported, in exchange for the manufactured commodities of other nations; but, as the whole population of such a country cannot be employed in cultivating the soil, many persons will be idle. This spirit of idleness will affect those who are engaged in productive industry, and hence the soil itself will not be fully cultivated. There will therefore be great poverty, unless the unemployed hands emigrate to other countries, where manufactures are carried on, or where there are waste lands to cultivate.

Agriculture, also, supplies the materials for establishing manufactures. If a country produces abundance of wool, it may have a woollen manufactory; if cattle, it may make articles of leather or of horn; if timber, it may construct ships and barges; if it produces corn, it may make flour, beer, and spirits. The raw materials of most of our manufactures are derived from agriculture.

The extension of agriculture has the effect of lowering the wages of those who are employed in manufacture and commerce. Improvements in agriculture increase the supply of food, and hence lower its price. A reduction in the price of food causes a reduction in the price of labour, and the reduction of wages stimulates manufactures, either by reducing the price of the commodity to the consumers, or by increasing the profit of the manufacturer. In those several ways does agriculture possess an influence on commerce.

We thus see that commerce promotes agriculture, and agriculture promotes commerce. We do wrong when we consider the commercial interests as opposed to the agricultural interests. They both harmonize—they are two wheels of the same machine; and, although they may seem to move in opposite directions, yet each, in its own way, promotes the public wealth, and any obstruction to the movement of one, would soon retard the motion of the other.

Secondly. Let us consider the Romans as a warlike nation, and trace the influence of war upon commerce.

The Romans made war their principal concern. By constant discipline they acquired expertness, and, by almost constant practice, they acquired experience. The

Roman citizens formed a disciplined standing army, while their opponents were generally a mere militia, hastily formed to resist the invader. They were at all times anxious to improve their military skill, and borrowed, even from their enemies, all their improvements in arms. Their courage in battle was not less conspicuous than their fortitude under defeat. They never made peace when defeated. Their social institutions were friendly to their military aggrandizement. As a Roman consul remained in office but one year, he was anxious to distinguish his consulate by some remarkable event, and nothing could distinguish him so much as a successful war. The prudent maxims of their government were also additional causes of their success. When they conquered a country they incorporated it with their own. They gave the chief men the privilege of Roman citizens, and suffered the people to govern themselves according to their own laws, reserving to themselves the power of making new regulations, and of inflicting capital punishments. In making war with a distant nation, they always secured first the assistance of some neighbouring people. When two nations quarrelled, the Romans assisted the weaker nation, and, in cases of civil war, they took the side of the weaker party. The Romans assisted their allies to conquer their opponents; and, ultimately, both the belligerents became subject to Rome. By a constant adherence to this system, the Roman power became gradually extended.

To maintain a martial spirit among the people, a triumph was usually decreed to the successful general.

Nothing could be more calculated to captivate the imagination than a Roman triumph. A splendid arch was erected, beneath which the procession was to pass; the streets were strewed with flowers, whose fragrance perfumed the air; the citizens thronged to meet with acclamations the returning warrior; before him were carried the spoils which he had taken from the vanquished foe; then followed the most illustrious captives, who had been compelled to submit to the prowess of his arms; the hero himself, clothed in purple, and crowned with laurel, then followed in an open chariot. Patriotism shouted his praises -- beauty saluted him with her sweetest smiles --

music poured forth her most melodious sounds—and even religion placed on her altar more costly offerings, and clouds of incense ascended from her temples.

But now let us change the scene, and view the country he has conquered. The fields lie waste for want of labourers; her manhood and her youth have fallen on the field of battle; her old men, who were placed to defend the walls of her cities, were slain in the assault; her princes and her heroes who have escaped the sword are loaded with chains, and carried as slaves into a foreign land. The statues and the pictures, and the ornaments of her palaces and her temples, are taken to swell the spoils of the conqueror. The cities are burnt, and now, amid the smouldering ruins, nothing is seen but desolate females, bewailing the loss of those they loved, and half-famished children asking why they weep.

We wait not here to consider the humanity or the policy of war. Our object is to trace its influence upon commerce.

The object of war and of commerce are the same,—that is, to obtain possession of what we do not possess. But though the object is the same, the means are different. War exclaims—"See! the people of yonder country have comforts and luxuries which our country does not produce; we are stronger than they, let us go and kill them, and take their country for ourselves." "No!" says commerce, "while their country produces commodities which ours does not, our country produces commodities which theirs does not; let us then take some of the commodities of which we have a greater abundance than we need, and offer them in exchange for those commodities we wish to acquire. By this course we shall avoid the guilt of a quarrel, and the danger of a defeat; we shall obtain an ample supply of all the enjoyments we need; and we shall promote the happiness of other nations as well as our own." Thus, by means of commerce, we can obtain a large supply of all the productions that are to be found in the whole world as effectually as though we had conquered all its provinces with the sword, and compelled all its inhabitants to toil for our enjoyment. But mankind have, unfortunately, preferred war to commerce; and the certain advantages

that might have been derived from trade have been sacrificed to the hazardous speculations of war.

While, however, we contend that the spirit of war is opposed to the spirit of commerce, we must not be understood to mean that commercial nations are on that account the less capable of carrying on war. Their indisposition to war arises not from want of courage, but from a peaceable disposition, and a feeling of justice. They are not led away by a love of glory or a desire for revenge. They take a business-like view of the question ; they examine the debtor and the creditor side of the account, and calculate beforehand what they shall gain by fighting. But when once compelled to draw the sword, commercial nations are foes not to be despised. Look at ancient Tyre, that for thirteen years resisted the power of Babylon, led on by Nebuchadnezzar ; at new Tyre—a town built on a rock—that for seven months arrested the progress of Alexander the Great ; at Carthage, that for more than a century contended with the armies of martial Rome ; and come to modern history, and trace the wars of Venice and Genoa, of Holland, and of England, and tell me if commercial nations have shown themselves deficient in that valour and enterprise which are the foundations of successful war. It is remarkable that the commercial city of Corinth supplied excellent military commanders, insomuch that the other states of Greece preferred Corinthian generals to natives of their own states. May we not infer from this that the commercial virtues of foresight, calculation, diligence, arrangement, and perseverance, united to a knowledge of military tactics, laid the foundation of their success ?

But though commercial nations have been sometimes compelled to engage in war, and have generally waged it successfully, yet war is injurious to commerce.

War injures commerce by consuming, unproductively, a portion of the produce of the land and labour of the community. That capital which is employed in providing the material for war, might be employed in promoting trade and commerce. The labour and capital which are employed in constructing fortifications, might be employed in building manufactories, or warehouses, or harbours, or bridges, or commodious houses for the people to inhabit.

What is consumed in cannons and muskets might be employed in making railroads; the food and clothing which are given to soldiers might be given to husbandmen, or to manufacturers; and those men who are employed every day at drill, or in fight, might be employed in cultivating the soil, or in the production of valuable articles, or in the management of ships. A nation resembles an individual. If I have 600 men at work on my land, I have a profit on the labour of 600 men; but if I am obliged to employ 200 of these men as soldiers to defend the remaining 400, then I have a profit only on the labour of 400 men, and out of that profit I must pay the wages of the 200, whose labour is wholly unproductive. In this way, war necessarily retards the accumulation of national capital.

War is also injurious to commerce by rendering the people less able to purchase foreign commodities. As a certain quantity of national capital is abstracted to carry on the war, less remains in the hands of the people, and, consequently, their means of enjoyment are diminished. A man who has to pay an increased amount of taxes has less money to expend in food and clothing for his family; and there is consequently a less demand for the productions of trade.

War is also injurious to commerce by the obstructions given to the transport of commercial commodities. Nations who are at war cease to trade with each other; hence there is a loss of all the advantages they might acquire by their trade. The trade with neutral nations is also obstructed. The ships must be convoyed—the rate of insurance is increased—the price of the commodity is raised to the consumers to meet these increased charges—the increased price diminishes the consumption, and a less quantity is produced.

On the other hand, peace is friendly to trade. The sailors who were on board ships of war, are now on board merchant ships; the soldiers are employed at the plough, or at the loom; the capital employed in providing the material of war is employed in trade and commerce; taxes upon industry are diminished; and, above all, the mental power and energy which were employed in devising means of destruction, are now engaged in cultivating the

arts and sciences. How much more usefully to the community are those naval officers employed who are inventing life-boats, constructing new lamps for light-houses, or in attempting to discover the North Pole, than if they had been called to expend the blood and treasure of the country in even the most honourable or the most successful war?

Thirdly. Let us consider Rome as an extended empire, and take a view of the influence of extended empire upon the interests of commerce.

The conquests of the Romans, however achieved, were ultimately beneficial to the nations they conquered. The nations whom they conquered they civilized; they introduced the arts and sciences among the people; they established roads and constructed bridges; they built cities and aqueducts in all the conquered countries; they extended and improved the cultivation of the soil. This they would do for their own advantage, as the tax imposed on a conquered country was usually one-tenth, or sometimes one-twentieth, of the produce. One great advantage of the Roman conquest was the diminution of war. Previous to their conquest, Greece, Italy, Spain, Gaul, and Britain,—the most civilized and the most barbarous nations,—were each divided into a number of small independent states, which were perpetually at war with each other; but, when all these states were brought under the Roman power, their domestic and international contests were necessarily at an end. Though Rome was a despotic, she was not a tyrannical mistress. She delivered the people of Asia from the tyranny of their monarchs, and the people of the West from that of the Druids. Sometimes independent nations petitioned to be placed under the Roman government. The mildness of the Roman authority is obvious from the very few insurrections that occurred among the conquered countries; except those in Spain and Britain, fomented by the Druids, there were none deserving of attention. The Roman army consisted of fewer than half a million of men, and these were employed on the frontiers, to defend the empire against the incursions of barbarians; and, when the Roman empire fell, it fell not by an insurrection from within, but by a power from without. So firmly

was it fixed in the affections and the habits of the people, that even the vices and follies of the emperors could not destroy its greatness, until the barbarian came and plucked it up by the roots.

The Romans kept possession of Britain, 366 years; of Spain, 785 years; of Gaul, 425 years. The length of time the Romans kept possession of these countries shows that the people were happy under their government.

It is the opinion of some writers that Europe was more populous, and better cultivated, in the time of the Romans than it is at the present day. In this comparison, however, we must leave out Germany and all the northern nations, as these were never subdued by the Roman arms; but Italy is said to have had 1,197 cities—Gaul, 1,200—Spain, 360—Africa, 300—Asia, 500—and the cities of Antioch and Alexandria were almost rivals of Rome.

In the time of Augustus Cæsar, the boundaries of the empire were,—on the west, the Atlantic Ocean; on the north, the Rhine and the Danube; on the east, the Euphrates; and on the south, the deserts of Arabia and Africa. To these were afterwards added the conquests of Britain and Dacia. Trajan subsequently conquered the Parthians; but the conquests were relinquished by his successor, Hadrian. Thus, the Roman empire included, in Europe, Britain, Spain, Gaul comprising Belgium, France, part of Germany and Switzerland, Italy, Greece, and the islands in the Mediterranean Sea; in Asia, it included all Asia Minor, Phœnicia, Palestine, and Syria; in Africa, it included Egypt, and all the coast from Egypt to the Straits of Cadiz,—a greater extent of country than was ever before included under one government, being about 3,000 miles long and 2,000 miles broad. Let us now trace the effects of this extended empire upon commerce:—

The extended empire of Rome was beneficial to commerce by increasing the demand for luxuries.

In an extended empire the standard of wealth is higher, and there is a greater number of wealthy men. We read, that among the Romans there were men whose wealth far surpassed that of private individuals in modern times. The possession of wealth furnished the means of obtaining

those enjoyments which are usually distinguished by the name of luxuries.

In the early periods of the Roman history, Italy produced nothing that could be desired by other nations. Agriculture furnished the Romans with all the necessaries of life, and they had no taste for its luxuries. But, after they became wealthy by conquest, they became desirous of the comforts which wealth can supply. Their houses, their dress, their food, their furniture, and their equipage, were all of a more costly kind. Italy was converted into gardens, so that even corn, the necessary of life, was imported from the provinces. The Romans purchased these commodities, not by giving agricultural or manufactured produce in return, as was the case with Carthage, but with the money obtained from the provinces themselves. The revenues of the republic were spent in Rome. The wealthy men in Rome had extensive estates in the provinces. The money sent to Rome as tribute, or as rent, was returned to the provinces as the purchase of their produce. Rome was supplied with corn chiefly from Sicily and Egypt; from the barbarians of the North, she obtained amber; from Malta, she obtained fine cloths; from the East Indies, she obtained silks and spices and precious stones; from her various provinces, she obtained the produce of their mines, their soil, their climate, or their industry. Thus, the trade with Rome was altogether a trade of imports. She received everything; she exported nothing,—nothing but money, which she obtained at first from the provinces themselves. A large portion of the imports of Rome consisted, probably, of raw produce; for all the great men had large establishments of slaves, who understood the art of manufacturing most of the articles necessary for ordinary use. The more elegant and costly articles, for the use of the wealthy, were imported from those provincial towns that were distinguished for these productions.

We shall confine our details of Roman luxury to that of the table.

The luxury of the table commenced about the period of the battle of Actium, and continued till the reign of Galba. Their delicacies consisted of peacocks, cranes of Malta, nightingales, venison, and wild and tame fowls;

they were also fond of fish. The reigning taste was for a profusion of provisions ; whole wild boars were served up, filled with various small animals and birds of different kinds. This dish was called the Trojan Horse, in allusion to the horse filled with soldiers. Fowls and game of all sorts were served up in pyramids, piled up in dishes as broad as moderate tables. Mark Antony provided eight boars for twelve guests. Caligula served up to his guests pearls of great value, dissolved in vinegar. Lucullus had a particular name for each apartment, and a certain scale of expense attached to each. Cicero and Pompey agreed to take supper with him, provided he would not order his servants to prepare anything extraordinary. He directed the servants to prepare the supper in the room Apollo. His friends were surprised at the magnificence of the entertainment. He then informed them, that when he mentioned the name of the room, his servants knew the scale of expense. Whenever he supped in the room of Apollo, the supper always cost 1,250*l.* He was equally sumptuous in his dress. A Roman Praetor, who was to give games to the public, requesting to borrow one hundred purple robes for the actors, Lucullus replied, that he could lend him two hundred if he wanted them. The Roman furniture in their houses corresponded with their profuseness in other respects. Pliny states, that in his time more money was often given for a table than the amount of all the treasures found in Carthage when it was conquered by the Romans.

The extended empire of Rome was also beneficial to commerce, by making her the centre of the trade of some of her colonies.

All capital cities acquire a traffic of this kind. There is generally a facility of communication between the capital and the provinces, while the direct communication between province and province may be more difficult. In this case each province will send its productions to the capital, which will become the general market for the productions of all the provinces. The capital, too, being the place of general resort, a greater number of purchasers are there likely to be found. Thus, in London, you may obtain the choicest productions of Belfast, Leeds, Man-

chester, Birmingham, Sheffield, and Norwich. Thus, at Athens, you might have obtained the products of all the states of Greece. And thus, in ancient Rome, all the articles of luxury that were produced in any part of her extended empire, might be obtained of the choicest quality and in the greatest abundance.

Although the city of Rome produced nothing to give in exchange for her imports, yet she must thus have had considerable traffic from being the centre of communication between her several provinces. The inhabitants of Gaul or Spain would purchase in Rome the produce of Greece, or Egypt, or of India; while the inhabitants of Greece, of Asia, and of Egypt, would buy in Rome the productions of the western provinces. As there was a direct communication between each province and Rome, the inhabitants of the different provinces would find it more convenient to exchange their superabundant productions through the intervention of Roman merchants, than to trade direct with each other. Every large city which is situated between two districts which yield different productions, has a trade of this kind: and it is precisely the kind of trade which is carried on by every sea-port town. Rome was not a sea-port; yet, as she was the centre of attraction and of communication of all her provinces, she became their general market, and thus acquired a trade somewhat similar to that of Tyre and Alexandria. The difference was, that Rome was not a sea-port, and did not herself produce for exportation any kind of manufactures.

The extended empire of Rome was further useful to commerce by facilitating the direct trade between those countries which were under her government.

Every country possesses some physical advantages, in consequence of which the outlay of labour and capital will produce a larger quantity of particular commodities than could be produced in other countries. The climate of one country is friendly to the production of silk and wine; another yields corn and cattle; a third has mines of coal, and copper, and iron; another has extensive forests of timber. Now, it is for the general interests that each country should produce those commodities for which it has a natural advantage, and exchange it for the super-

abundant productions of other countries. If the inhabitants of any country say, "We will have no trade—we will produce all these commodities from our own soil," it will be found that those people will produce very badly some commodities, which they might otherwise have had in perfection, and will have but a scanty supply of some comforts, which they might otherwise have had in abundance; while, at the same time, it will have no market for its own surplus productions.

When each country has been an independent state, conduct like this has, more or less, been often adopted with reference to particular commodities, both in ancient and in modern times. Sometimes nations have prohibited the importation of the productions of other countries, in order to encourage the growth of similar productions at home. Or they have laid on a certain duty or tax, in order to enable the home production to come into competition with the foreign. On the other hand, nations have sometimes prohibited the exportation of commodities, lest enough should not remain for home consumption, or lest other nations should obtain some advantage from their possession. Latterly, nations have been more disposed to lay prohibitions on imports than on exports.

But when these rival countries become united under one government, and form one nation, such restrictions do not exist. What was formerly a foreign trade, now becomes a domestic trade. Each nation employs its capital and labour in the production of those commodities which its physical or acquired advantages enable it to produce with the least cost and in the greatest perfection; and a free interchange takes place between them, uninterrupted by war, or national jealousy, or fiscal regulations. It is clearly not for the interests of commerce that the family of mankind should be subdivided into a great number of small independent states. It is the interest of commerce that small nations or states should unite and form large ones. If all Germany formed one kingdom, there would be more trade between the respective divisions. If all Italy formed one state, the internal trade would be increased; and if France and Italy, and Spain and Portugal and England, were united under one government, as they were in

the days of the Romans, the commerce between these countries would be unrestricted, and, consequently, more extensive. Extended empire then, in these various ways, is friendly to commerce.

Having now considered the Romans as an agricultural tribe, a warlike nation, and an extensive empire, I shall now take a view of those institutions which have a connexion with commerce. These are—

First, The institution of domestic slavery.

Secondly, The institutions for the transmission of letters.

Thirdly, Institutions for buying and selling.

Fourthly, The institutions for insuring property.

I. The institution of domestic slavery.

Slavery prevailed more or less in all ancient nations. The following accounts are given us respecting the domestic slavery of the Romans:—

Men became slaves among the Romans by being taken in war, by sale, by way of punishment, or by being born in a state of servitude. The masters had an absolute power over their slaves. They might scourge or put them to death at pleasure. When slaves were beaten, they were commonly suspended, with a weight tied to their feet that they might not move. When punished capitally, they were crucified. If a master of a family was slain at his own house, and the murderer not discovered, all his servants were liable to be put to death. We find no less than 400 in one family punished on this account. Slaves were not esteemed as persons, but as things, and might be transferred from one owner to another, like any other effects. They could not appear as witnesses in a court of justice, nor make a will, nor inherit anything, nor serve as soldiers, nor was there any regular marriage among them.

The influence of domestic slavery on ancient commerce was exceedingly injurious.

The lands were cultivated by slaves—the various branches of manufacture were carried on by slaves. Each landlord had an establishment of slaves, whose labour supplied him with most of the articles necessary for his domestic consumption. In some cases, the slaves sold, for the benefit of their masters, the articles they had made. Commerce was carried on chiefly by freed-men, or the inferior class of citizens.

The result of this was that manufacturing labour was looked upon with contempt. In all slave countries there is an aversion to labour, at least an aversion to that kind of labour which is performed by slaves. At the commencement of the Roman state, agriculture was considered honourable, and the greatest of her sons worked at the plough; but, when agriculture was performed by slaves, the citizens refrained from labour, and Rome imported her provisions from abroad. This change produced disastrous effects. As the poorer citizens could not engage in manual work, they were, when not engaged in war, dependent on the bounty of the state, and received a certain sum for their support. Had not slavery existed they might have become artizans; but, as slaves were artizans, the citizens became paupers.

But this was not the worst. Had the citizens received with quietness the public bounty, the evil would have been comparatively light; but wealthy men, who were ambitious of political honours, sought to attain their object by feasting the poorer citizens. Hence, every rich man had the means of keeping constantly in his pay a turbulent party, who would go any lengths in support of the man from whom they derived their subsistence; and, as they were all soldiers, they were ready to embroil their country in a civil war in support of their patron. It was by means only of his wealth that Crassus obtained the chief honours of the state.

The institution of slavery compelled every citizen to be a soldier. Had no foreign wars been feared, it would still have been found necessary that every citizen should acquire the use of arms, in order to keep down the slaves. A slave country resembles a sleeping volcano—an eruption may take place in a moment; the citizens must be always on their guard. The military spirit which was thus maintained was exceedingly unfriendly to commerce.

Notwithstanding this military spirit, the defensive position of a country is weakened by slavery. In a country where all are free, every man, in case of invasion, will become a soldier: the weaver will leave his loom, the dealer his shop, the husbandman his plough—all fly to arms to fight for their country. But a slave has no country; it

matters not to him who may be the proprietor of the soil on which he is doomed to labour. The slaves cannot be trusted with arms to fight for their masters, because they may turn those arms against their masters.

Again, slaves *consume* less than freemen ; hence the imports of a country will be less. They are not allowed those comforts and luxuries in which, were they free, they would be able to indulge. Slaves also *produce* less than freemen ; hence the exports of a country will be less. It is the interest of a slave to work as little as he can, as his remuneration will be the same ; it is the interest of a freeman to work as much as he can, because his reward is in proportion to his work.

Slavery is an obstacle to improvement in the art of production. People who have laid out large sums of money in the erection of machines, sometimes object to the introduction of new machinery, lest they should diminish the value of the old. So, in slave countries, the proprietors do not introduce machinery, because the value of the slaves will thus be diminished ; and the slaves themselves do not invent machinery, nor probably would their invention be adopted if they did. In these respects slavery is injurious to commerce.

II. We will notice those institutions that have a reference to travelling, and the conveyance of letters.

Dr. Adams states that the public ways were, perhaps, the greatest of all the Roman works. They were made with great labour and expense, and extended to the utmost limits of the empire, from the Pillars of Hercules to the Euphrates, and the southern confines of Egypt. The first road which the Romans paved was to Capua, afterwards continued to Brundusium, about 350 miles long. It was paved with the hardest flint, so firmly, that in several places it remains entire to this day. It was so broad that two carriages might pass one another. The stones were of different sizes, from one to five feet every way, but so artfully joined that they appeared but one stone. There were two strata below ; the first strata of rough stones, cemented by mortar, and the second of gravel, the whole being about three feet thick. The roads were so raised as to command a prospect of the adjacent country. On each

side there was usually a row of larger stones for foot passengers. The charge of the public ways was entrusted only to men of the highest dignity. From the principal ways there were cross roads, which led to some places of less note. The inns, or stages along the roads, were commonly at the distance of half a day's journey from each other. At a less distance there were places for relays, where the public couriers changed horses. These horses were kept in constant readiness, at the expense of the emperor, but could only be used by those employed on the public service, without a particular permission, notified to the innkeeper by a diploma. The Romans had no public posts as we have.

The first invention of public couriers is ascribed to Cyrus. Augustus first introduced them among the Romans, but they were employed only to forward political dispatches, or to convey intelligence. It is surprising they were not sooner used for the purposes of commercial and private communication. Louis XI. first established them in France in the year 1474; but it was not till the 1st of Charles II. anno 1660, that the post-office was settled in England by Act of Parliament.

The state of its post-office is, perhaps, in modern times, no bad criterion of the state of knowledge and civilization which exists in any country. Nothing is of more importance to a merchant than a rapid conveyance of letters. It is of importance to him to have the earliest information of any events that may affect his trade—of any change in the markets—of the character or failure of his correspondents—of the payment or non-payment of his bills, of the execution of his orders, or of the despatch of his merchandise. In all modern nations the carrying of letters has been undertaken by the government. It is found that when a large number of letters are despatched at the same time, a moderate charge upon each is not only sufficient to bear the expense of the carriage, but leaves a surplus that affords a considerable revenue to the state.

III. Those institutions that have a reference to buying and selling: the chief of these relate to money and banking.

The Romans, like other ancient nations, had, at first,

no coined money, but either exchanged commodities against one another, or used a certain weight of uncoined brass. The various names of money also denoted weights, in the same way as with us, who now use the word "pound" to denote a coin, whereas it first denoted a pound of silver. Indeed, we have borrowed this practice from the Romans; and over the figures that denote the pounds, we do not place the letter P, but the letter L—the first letter in the word *libra*—the Latin word for a pound. The Roman pound was equal to about twelve ounces avoirdupois.

The table of Roman money would stand thus:—

10 *asses* make one *denarius*.

25 *denarii* make one *aureus*.

The *as* was of brass, the *denarius* of silver, and the *aureus* of gold.

All the Roman money was originally of brass; and hence the word *as*, which in Latin denotes brass, is also employed to denote money. Silver was not coined in Rome until the year of the city 483; that is, 269 years before the Christian era,—and gold, 62 years later, or 207 years before the Christian era.

Servius Tullius first stamped pieces of brass with the image of cattle, oxen, and swine. The Latin name for these is *pecudes*; hence, money was called *pecunia*, from which we derive our word pecuniary. The *as* was a brass coin that weighed a pound. There were other brass coins, weighing one-half, one-fourth, and one-sixth of a pound.

The practice of depreciating the currency, by issuing coins sustaining the same names as the previous coins, but containing a less quantity of metal, was adopted by the Romans to a greater extent than in our own country. With us, a pound weight of silver that was formerly coined into twenty shillings, is now coined into sixty-six shillings. In the first Punic war, money became so scarce that the Romans coined *asses* that only weighed two ounces, or the sixth part of a pound, which passed for the same value as those of a pound weight had done; by this means the republic gained five-sixths, and thus discharged its debts. Such an example could not fail to have imitators among succeeding statesmen. In the second Punic war, while

Fabius was dictator, the *asses* were made to weigh only one ounce, and subsequently they were reduced to half an ounce.

The *denarius* was of silver. The Romans had three silver coins—the *denarius*, the *quinarius*, and the *sestertius*. The first was equal to ten *asses*, that is, to ten pounds of brass; the second, to five *asses*; and the third, to two *asses* and a-half.

A pound of silver was coined into a hundred *denarii*; so that, at first, a pound of silver was equal to a thousand pounds of brass, a circumstance which proves that silver was then comparatively scarce. But afterwards the case was altered; for, when the weight of the *as* was diminished, it bore the same proportion to the *denarius* as before, till it was reduced to one ounce, and then a *denarius* passed for sixteen *asses*. The weight of the silver money also varied, and was different under the emperors from what it had been under the republic.

We translate the word *denarius* by the word penny, and over figures denoting pence we put the letter D, being the first letter in the word *denarius*, the Latin for a penny. But the Roman penny was not made of copper, nor of brass, but of silver, and, at the time of the Christian era, was worth about sevenpence-halfpenny of our money. We learn from the New Testament history, that the Roman penny bore the image and superscription of the emperor, and was used in the payment of taxes; that it was the usual wages for a day's labour; and that two-pence would provide a night's entertainment at a public inn.

The *aureus* was of gold. It was first struck at Rome in the second Punic war (207 years before the Christian era), and was equal in weight to two-and-a-half *denarii*, and in value to twenty-five *denarii*, or one hundred *sestertia*. The common rate of gold to silver, under the republic, was tenfold. At first, forty *aurei* were made from a pound of gold; but, under the later emperors, they were mixed with alloy, and thus their intrinsic value was diminished.

Among the Romans, money was computed by *sestertia*. A *sestertium* was the name of a sum, not of a coin, and was equal to a thousand of the coins called *sestertius*. A *sestertius* is equal in English money to the one hundred

and twenty-fifth part of a pound sterling, or about one penny, three farthings, and two thirds of a farthing.

The system of banking at Rome was somewhat similar to that which is in use in modern times. Into these institutions the state or the men of wealth caused their revenues to be paid, and they settled their accounts with their creditors by giving a draft or cheque on the bank. If the creditor also had an account at the same bank, the account was settled by an order to make the transfer of so much money from one name to another. These bankers, too, were money-changers. They also lent money on interest, and allowed a lower rate of interest on money deposited in their hands. In a country where commerce was looked upon with contempt, banking could not be deemed very respectable. Among most of the ancient agricultural nations, there was a prejudice against the taking of interest for the loan of money. Hence, the private bankers at Rome were sometimes held in disrepute, but those whom the government had established as public cashiers, or receivers-general, as we may term them, held so exalted a rank that some of them became consuls.

The Romans had also loan banks, from which the poor citizens received loans without paying interest. We are told that the confiscated property of criminals was converted into a fund by Augustus Cæsar, and that from this fund sums of money were lent, without interest, to those citizens who could pledge value to double the amount. The same system was pursued by Tiberius. He advanced a large capital, which was lent for a term of two or three years to those who could give landed security to double the value of the loan. Alexander Severus reduced the market-rate of interest, by lending sums of money at a low rate, and by advancing money to poor citizens to purchase lands, and agreeing to receive payment from the produce.

The deity who presided over commerce and banking was Mercury, who, by a strange association, was also the god of thieves and of orators. The Romans, who looked upon merchants with contempt, fancied there was a resemblance between theft and merchandise, and they easily found a figurative connexion between theft and eloquence,

and hence, thieves, merchants, and orators were placed under the superintendence of the same deity. On the 17th of May in each year the merchants held a public festival, and walked in procession to the temple of Mercury, for the purpose, as the satirists said, of begging pardon of the deity for all the lying and cheating they had found it convenient to practise, in the way of business, during the preceding year.

IV. Those institutions that have a reference to insurances.

The Romans are said to have introduced the practice of the insurance of ships. This is of the highest importance to a nation having many ships. If a register were kept of all the ships engaged in any particular trade, and a record of all those which, during a certain period, had been wrecked, it would be easy, after a time, to construct a table showing what premiums an owner ought to pay to any party who would insure his ship. If the ship is not lost, the insurers have the premiums as their profit, as pay for the risk they have run; if the ship is lost, the insurers pay the value to the owner; and thus, a loss that might ruin an individual, becomes divided among a number of parties, who can better afford it. Now, such registers are kept, and this kind of business is extensively carried on in most maritime cities. You have heard of the underwriters at Lloyds. The underwriters are marine insurers. If a person wishes to insure his ship, he submits all the particulars of the ship, the voyage, and the cargo, to these parties, and each individual *under writes* his name and the amount to which he is disposed to insure. To a maritime nation this practice is of high importance.

The principles of life insurance are the same as those of marine insurance. You must first get a record of the number of persons that die, out of a certain population. These records are called "bills of mortality," and from these are constructed "tables," showing how long a person of any given age is likely to live; this term is called "the probability of life." Having obtained this, you can easily calculate how much a-year he ought to pay during his life to entitle his executors to receive 1,000*l.*, or any other sum, at his death, taking into account the rate of interest

at which these annual payments are presumed to accumulate, and the profits to be made by the party who grants the insurance.

We are not aware that any of the nations of antiquity kept a register of the births and deaths, so as to form the foundation of tables of mortality sufficiently minute for the purposes of life assurance. Such tables are of very modern date even in our own country. The oldest tables we have are the Northampton, calculated by Dr. Price, from the bills of mortality in the town of Northampton. There is an easy rule by which any of you may know the probability of your own lives, according to the Northampton tables:—Take your own age from the number 86, divide the remainder by 2, and that will give the probability of life. Thus:—Suppose you are now 20 years of age; take 20 from 86, that leaves 66; divide 66 by 2, and you have 33, which is the probable number of years that you will live—it is the average duration of life of persons of your age.

Three new facts have recently been discovered in the science of life insurance. First, that people live longer now than they did a century ago. Secondly, that the wealthy classes live longer than the indigent. Thirdly, that ladies live longer than gentlemen.

People live longer now than they did a century ago:—By this it is not meant that the extreme of life is prolonged, but that fewer people die at an earlier age. Thus, if we compare the Carlisle and the Northampton tables, we shall find the following results:—

	Northampton. Years.	Carlisle. Years.
At 66 years of age, the expectation of life is	13	14
50	17	21
40	23	27
30	28	34
20	33	41

And, at birth, the expectation of life by the Northampton tables, is 25 years, and by the Carlisle tables, 38. Thus, the difference between the two tables, at 60 years of age, is only one year, and on the day of birth it is 13 years.

So people do not live to a more advanced age now than some persons did a hundred years ago, but fewer die young. This improvement in the expectation of life, is the result probably of increased regard to cleanliness on the part of the poor, to increased attention paid to the public health, to the improvements in medical science, and particularly to the discovery of vaccination. This increased prolongation of life is not confined to England. In France, it has been estimated that the value of life has been doubled since the fourteenth century, and has gained nearly one-third since the year 1781.

Another new fact connected with life assurance is, that the wealthy classes live longer than the indigent. Although the late hours, the crowded assemblies, and the variety of indulgences enjoyed by the wealthy must be considered unfavourable to longevity, yet, on the other hand, they are exempt from the evils of want, from the scarcity of food, and from the anxieties of business. If unwell they have the best medical advice, and can immediately remove to any part of the country that is more friendly to their recovery. Hence, the lives of the rich are better than those of the poor.

Though females are exposed to some contingencies from which men are exempt, yet, from being more free from dangerous employments, and from cares and anxieties of mind, and, especially, from being more temperate in the use of wine and ardent spirits, they live longer than men. A medical writer has pleasantly remarked, that one cause of the superior longevity of women may be that they talk more; talking, by exercising the lungs, being exceedingly beneficial to health.

The original object of life insurance was to enable a person to secure to his family the receipt of a certain sum at his death. But it is now applied also to a variety of commercial purposes. Some people insure the lives of their debtors, others insure their own lives for the benefit of their creditors. In every form, the system seems to produce unmixed good. It promotes habits of fore-thought and economy on the part of the insured, and tends, by the accumulation of savings, to increase the amount of the national capital.

We may reasonably expect that this system will be extended and improved. We may hereafter have tables that shall show the expectation of life, not only in regard to people in health, but also to those afflicted with every kind of disease; and shall also show the effect of different occupations and localities on the duration of life. The system of insurance may be applied to every calamity, as soon as we have tables that will show correctly the probability of its occurrence. We thus find, that the study of statistics, the least inviting in appearance of all the sciences, has produced most important benefits; and that even Death, capricious as he seems, may have his course previously marked out by the hand of Science.

We have thus, in our present lecture, considered Rome as an agricultural tribe, a warlike nation, and an extended empire. We have also taken a view of such of her social institutions that have a reference to domestic slavery, travelling and the conveyance of letters, money and banking, and marine insurances.

We shall now bring under your notice the commercial character of the Romans.

1. The Romans were honourable men.

However strongly we may condemn the spirit of war, we must not suppose that the profession of arms is incompatible with personal excellence of character. We read, in the New Testament, of an officer in the Roman army who was "a devout man, and one that feared God, with all his house, who gave much alms to the people, and prayed to God alway"—whose "prayers were heard, and whose alms were had in remembrance in the sight of God." And, in the same book, we have a confirmation of the honourable character of the Roman law, which was very different from that which prevailed among Asiatic nations. "It is not the manner of the Romans to deliver any man to die, before that he which is accused have the accusers face to face, and have licence to answer for himself concerning the crime laid against him."

A merchant should be an honourable man. Although a man cannot be an honourable man without being an honest man, yet a man may be strictly honest without being honourable. Honesty refers to pecuniary affairs;

honour refers to the principles and feelings. You may pay your debts punctually, you may defraud no man, and yet you may act dishonourably. You act dishonourably when you give your correspondents a worse opinion of your rivals in trade than you know they deserve. You act dishonourably when you sell your commodities at less than their real value, in order to get away your neighbour's customers. You act dishonourably when you purchase at higher than the market price, in order that you may raise the market upon another buyer. You act dishonourably when you draw accommodation bills, and pass them to your banker for discount, as if they arose out of real transactions. You act dishonourably in every case wherein your external conduct is at variance with your real opinions. You act dishonourably if, when carrying on a prosperous trade, you do not allow your servants and assistants, through whose exertions you obtain your success, to participate in your prosperity. You act dishonourably if, after you have become rich, you are unmindful of the favours you received when you were poor. In all these cases there may be no intentional fraud. It may not be dishonest, but it is dishonourable conduct.

2. The Romans were patriotic men. They loved their country, and a merchant should love his country. When we say that a merchant is a citizen of the world, and is free from national prejudices, think not we mean that a merchant has no attachment to his country; think not we mean, that the land of his forefathers—the land in which his ancestors lived and acted, and in which their ashes now repose—the land which gave him birth, and the land of his earliest associations—the land, under the laws of which he has acquired wealth, and in whose institutions he participates—the land, the language of which awakens the sweetest and the holiest associations;—think not we mean that he regards this land with no sentiments of filial regard, —no feelings of preference,—no aspirations for her honour and prosperity. No! 'tis a false philosophy that would tell us to merge all individual or local attachments in one general feeling of philanthropy. He who has no personal attachments, has no general attachments. He who does not love his country has no love for mankind. Local attach-

ment is the basis of general attachment. He who is the best husband, the best father, and the best friend, he it is that will make the best philanthropist. While, therefore, a merchant is free from that littleness of mind which would induce him to despise other nations, he is still susceptible of all the delightful sensations that arise from pure and disinterested patriotism. He should love his country too well to encourage the industry of other countries to the injury of his own. He should cheerfully pay those taxes or duties which the laws of his country have imposed for the public good. He should readily serve those offices in the commonwealth, though burdensome or expensive, which his station in society impose upon him. He should use his influence in preserving order, in maintaining the rights of property, and upholding the supremacy of the law. He should liberally support those institutions that have for their objects the preservation of the public morals, the diffusion of useful knowledge, and the relief of the distresses of the poor. Ah ! it is here that patriotism gathers her sweetest and her softest laurels, —laurels which will give composure to the head that wears them, and which will maintain their freshness when the blood-stained garland of the conqueror shall have faded into insignificance, or have withered into oblivion.

3. The Romans were grave, methodical, and systematic men.

They conducted everything upon system. They owed their success in arms to their superior discipline. They maintained their dominion by acting upon certain fixed principles, and by the uniformity with which they adhered to these principles. Rome was not built in a day. The Roman empire was not the result of one daring enterprise, one bold speculation, one grand achievement,—it was the result of adhering for centuries to fixed rules of action. The sons adopted the maxims of their fathers, and generation after generation followed up those principles which experience had shown to be adapted to the end in view. This may teach us some important commercial lessons. A nation, a company, or an individual, who shall for a length of time adhere inflexibly to sound rules of conduct, will seldom fail of success. The road to wealth is a beaten road, and

it requires but ordinary sagacity to discover the path. Industry, honesty, prudence, and perseverance, these are the finger-posts that will direct your steps; follow their guidance, and the end will be gained. But you who disregard the counsels of experience—you gratify your love of self-indulgence—you nourish the spirit of speculation—you stray from the right path, and meddle with matters that you do not understand—and when you have reaped the fruit of your own doings, then you tell your creditors that you have been “unfortunate;” and the hard earnings of their honest industry are swept away, and their families are pinched in their enjoyments, because you have thought proper to follow a course of unprincipled recklessness.

A merchant should not only be systematic in his adherence to right principles, he should also be so in the details of his counting-house. In everything, system is essential to a merchant. He should be systematic in the arrangement of his business, systematic in the division of his labours, systematic in the keeping of his books, systematic in the employment of his time. By system, he saves much time, avoids hurried feelings, and gets through much more work. I do not think the better of a merchant if I see him always in a hurry; if he tells me that he received my letter, but was so hurried that he had not time to answer it, or that he put it somewhere among his papers, and when he wished to answer it he could not find it. A man who acts systematically will arrange his business beforehand, and thus find time to do it all.

4. The Romans were not loquacious men. They were much inferior to the Greeks in vividness of imagination and in affluence of speech. I do not, by any means, intend to recommend taciturnity in general company. Conversation is one of the means by which knowledge is communicated, and the character of mankind is improved. As rough diamonds become smooth by being shaken together in a bag, so the asperities of men are softened down by their intercourse with each other. But it adds nothing to the character of a merchant, to make use of many words in matters of business; this argues either great indecision of character, or great prodigality of time. Time is money; talk as much as you please when you have nothing else to

do, but don't talk more than is necessary until your business is done. The late Mr. Wesley, the venerable founder of the body of the Wesleyan Methodists, a body who have done much good in educating the poor, laid it down as one qualification for admission into his society, that the candidate should not use many words in buying and selling. A most excellent rule, and one which, if steadily adhered to, would save much time, and produce other good effects. "In all labour there is profit, but the talk of the lips tendeth only to penury."

Not only should you avoid many words in commercial conversation, you should also avoid too many words in your commercial correspondence. Long letters on matters of business are exceedingly tiresome. Let all your letters be as short as the subject will admit. Come at once to the point, express your meaning clearly in a few plain words, and then close. The man who introduces a variety of unnecessary circumstances, who is fond of using tropes and figures of speech, or has a lengthy, prosy style, is very ill qualified to conduct the correspondence of a commercial establishment. You ought also to be careful to write a plain hand; you impose upon your correspondents a very unnecessary and a very unpleasant tax, if you require them to go over your letters two or three times in order to decipher your writing. It is presumed, that when you write a letter, you write for the purpose of communicating your ideas to the person to whom the letter is addressed; why, then, throw difficulties in the way, by writing in an illegible hand. A business hand is equally opposed to a very fine hand. A letter written in fine, elegant writing, adorned with a variety of flourishes, will give your correspondents no very high opinion of you as a man of business. Some persons have contended that a man's character may be discovered by his handwriting. It may be doubted whether a man's intellectual powers can be ascertained in this way, but perhaps his moral qualities may thus be sometimes exhibited. For instance, if he write an illegible hand, it may be inferred that he is not very anxious about the comfort of the parties to whom he writes.

5. The great defect in the commercial character of the Romans was their military spirit.

In every age of the world military men have looked upon merchants as a class vastly inferior to their own. And this will always be the case, so long as mankind shall pay more respect to the arts of war than to the arts of peace. But it is more surprising that merchants themselves, instead of forming more correct notions of their own importance, have fallen in with the popular prejudice, and aped the manners of the military class. Hence we find that merchants have sometimes settled their disputes with each other by duelling. That military men should do this may excite no surprise; though, when we consider, that among the heroic Greeks and the martial Romans the practice of duelling was unknown, it can never be contended that this practice is necessary to maintain the personal courage of our military officers. On this ground we might also permit duelling among the common men. But if military men, when they have none of their country's enemies to shoot, wish to keep themselves in practice by shooting one another, they may allege that they are acting according to the principles of their profession. But nothing can be more out of character than for a mercantile man to be engaged in a duel. When a case came before the late Lord Ellenborough, in which one merchant had attempted to provoke another to fight a duel, his Lordship observed, that merchants would be much better employed in posting their books than in posting one another.

One effect of the military spirit is, that it leads to cruelty of disposition. The Romans were cruel men, cruel towards their slaves, cruel towards their conquered enemies, cruel in their punishments, cruel in their amusements. No disposition is more opposed than this to the spirit of commerce, and yet, on some occasions, merchants have become the instruments of cruelty. Is there nothing cruel in selling spirituous liquors to half-civilized nations?—nothing cruel in supplying the munitions of war to untutored tribes who would otherwise remain at peace?—and was there nothing cruel in the African slave-trade—a traffic that must be numbered among the blackest of our country's crimes, the most crimson of our national sins? Merchants should not only act honestly in their trade, but

should also ascertain that the trade itself is an honest trade. For, although it be true, upon the ordinary principles of profit and loss, that honesty is the best policy, yet we should not practice honesty solely from motives of policy, nor infer the honesty of an enterprise from its apparent policy. Beware of taking a mere commercial view of questions of morality. Crimes the most atrocious have sometimes been profitable. But you see not the whole of the balance sheet. There are items in the account which no arithmetic can express. What estimate will you place upon infamy of character, remorse of conscience, the retributive justice of God in the present life, and his vengeance in the next? Take these into your calculation, and then sum up the amount of your gains.

As commerce extends her sway, the military spirit may be expected to subside, and peace and equity prevail. Commerce will teach mankind that it is their interest to live at peace with each other. Commerce will teach the slave-owner that the man who keeps in bondage his fellow man, sins no less against his own interest than against the feelings of humanity and the injunctions of religion. Commerce will show to those who "sit in high places," that the vulgar maxim, "honesty is the best policy," is as applicable to the affairs of communities, as to the transactions of individuals, and that what is morally wrong can never be politically right. Commerce will inculcate upon nations, that the prosperity of one people is not an injury, but an advantage to the others; that national greatness can arise only from superiority in industry and in knowledge; and that nations, like individuals, should seek each other's welfare, and endeavour to promote universal peace. When these sentiments are acknowledged, the Demon of national discord will be driven from the earth—the clangour of arms, and the shrieks of the vanquished, will be heard no more—and the Genius of War, in his dying moments, will surrender the palm of victory into the hands of Commerce.

LECTURE V.

THE COMMERCE OF THE ANCIENTS WITH THE EAST INDIES.

ORIGIN OF LUXURY. INDIA—ITS SOCIAL INSTITUTIONS. PRODUCTION—SPICES—PRECIOUS STONES—SILK. INDIAN COMMERCE PREVIOUS TO THE TIME OF ALEXANDER THE GREAT. CONQUESTS OF ALEXANDER. ALEXANDRIA FOUNDED. CONQUEST OF EGYPT BY THE ROMANS. SILK SOLD AT ROME FOR ITS WEIGHT IN GOLD. CONQUEST OF EGYPT BY THE MAHOMETANS. IMPORTATION OF SILKWORMS INTO EUROPE. DISCOVERY OF THE PASSAGE TO INDIA BY THE CAPE OF GOOD HOPE. EXPORTATION OF BULLION—PRINCIPLES OF THE FOREIGN EXCHANGES. CONCLUSION.

AFTER having considered the commerce of ancient Egypt, Greece, Tyre and Carthage, and Rome, I shall now conclude this course of Lectures by a consideration of the commerce of the ancients with the East Indies.

Almost every country produces the necessities of life: and were mankind satisfied with those things only which are essential to existence, they would seldom engage in commerce. The object of commerce is to obtain the conveniences and luxuries of life. We acknowledge that it is not easy to draw the line of demarcation between necessities and luxuries—to say at what precise point necessities end and luxuries begin. Food of some kind is a necessary of life; but in some climates it is possible to live without clothing and without a settled habitation: here clothing and dwellings are luxuries. Some writers have distinguished between primary and secondary necessities. The primary necessities are those which are essential to existence, such as food, and in some climates, clothing and lodging. The secondary necessities are those which are essential to comfortable existence, such as shoes and stockings, household furniture, and similar articles; and luxuries are those which mankind could very conveniently do without, such as spices, gold and silver, silk, furs, and precious stones. We need not be very anxious about this classification. We know there is a distinction between luxuries and necessities, and, although there may be difficulty in ascertaining under which denomination some commodities

ought to be arranged, yet, in by far the majority of cases, no such difficulty exists.

In the present Lecture, I will take the term "luxury" in its most restricted signification, as denoting things which are not essential to comfortable existence. If you ask me what things are luxuries, I will say, diamonds, pearls, and precious stones are luxuries. With regard to your tastes, pepper, nutmeg, and various spices and sauces are luxuries. With regard to smell, all kinds of perfumes and snuffs are luxuries. With regard to hearing, music is a luxury. With regard to clothing, gold chains, diamonds, pearls, and precious stones, and all sorts of gems, are luxuries. With regard to furniture, all ornaments are luxuries, and even many of those articles which custom has induced us to consider as indispensable conveniences.

Man, in even a savage state, is not satisfied without some one or other of the luxuries of life. To those luxuries that have a reference to diet or to lodging he is more indifferent than to those which have a reference to dress. But here, unlike the practice of civilized life, the man monopolizes to himself all the finery he can collect, and gives none to the woman. It is her business to assist in decorating her lord and master. But when man has renounced the savage state, and betaken himself to the cultivation of the soil, the circle of his luxuries becomes enlarged. It is soon found that the man who cultivates the earth can produce more food than is necessary for his own subsistence. The surplus of this food he is willing to impart to the man who has no ground to cultivate, upon receiving some value in return. In a rude state of society, when the arts and sciences are but imperfectly known, the number of those who minister to luxury will not be numerous. But, as improved modes of cultivation, and means of abridging labour, are discovered, those who cultivate the soil will have a larger amount of surplus produce to exchange for luxuries; and, at the same time, those who supply the luxuries will be able to give a larger quantity for the same value. As the division of labour becomes extended, and human exertion is assisted by the introduction of machinery, the quantity of commodities produced will be increased, the articles of luxury will be multiplied,

new conveniences will be discovered, artificial wants will be created, and, again, new inventions supplied for their gratification. The increase of wealth will enable many to live without labour. These will employ their time in cultivating their taste, or in the acquisition of knowledge; hence will arise literature, and the study of the sciences.

Luxuries, then, arise from wealth. When comes wealth, then comes luxury. 'Tis not the taste for luxuries that causes them to be produced, but they are first produced, and then men have a desire for them, and by use, they come at last to think them necessary.

It may be observed that articles which at first were luxuries, cease to be regarded as such when they become abundant. Tea and sugar were at first luxuries, and their enjoyment was confined to the wealthy, and so were many other articles of diet, and of dress. Had they never been enjoyed as luxuries, they would never have become abundant. As the taste for them increased, the cultivation was increased, and the supply increased; they became abundant and, consequently, cheap. Linen, and cotton, and silk, which were luxuries among the Romans, are now enjoyed in great abundance by even the ordinary classes in our own country. The family of a tradesman is now more finely attired than the wives and daughters of the Roman emperors. Glass windows were originally a luxury, but are now very common.

The effect of a taste for luxury is to stimulate industry. As the enjoyment of luxuries is attended with pleasure, people are willing to undergo some degree of labour in order to obtain them. The supply of luxuries furnishes employment to a large number of labourers, who would otherwise be idle. The class who supply luxuries become usually more wealthy than those who supply bare necessities, and form a middle class in society, who are equally distant from the owners and from the cultivators of the soil. We cannot observe the effects of luxuries better than by contrasting the present state of Europe with its state during the middle ages. At that period, the food, the clothing, and the lodgings of the population were of the plainest kind. The owners of the soil were the only wealthy men, and the surplus produce which was paid to

them as rent, was employed in maintaining in idleness a number of retainers, who were ready to obey their orders, and to fight their battles. Upon the introduction of luxury, the landowner employed his rent, not in maintaining retainers, but in purchasing those articles of finery for which he had a taste. The retainers could now support themselves only by producing those commodities for which the new taste of the landowner created a demand. From idle dependants, they became industrious artizans. The landowners vied with each other, not in bringing into the field a number of men to kill one another, but in the elegance of their dress, their houses, or their equipage,—in their taste for the fine arts, or in their literary and intellectual attainments. There are other advantages arising from luxury. When the mass of the people enjoy a variety of luxuries they have a resource in seasons of scarcity. If they live on the lowest kind of food, and the supply of that food should fail, they cannot substitute a better kind, because it is dearer. Some people have complained against the luxuries which consume those articles which are used as food; but so far from being condemned, they ought to be regarded as storehouses against famine.

It must, however, be admitted, that when people indulge in luxuries which they cannot afford, the result is injurious to themselves and others; and it is probably on this account that sumptuary laws, or laws against luxury, have been established both in ancient and in modern times.

Among the Romans the sumptuary laws were numerous. By one law the number of guests at feasts was limited, though without any limitation of the charges. By another law it was enacted that more than ten *asses* should not be spent at an ordinary entertainment. For the solemn festivals, as the Saturnalia, &c., 100 *asses* were allowed, ten of which was the price of a sheep, and a hundred of an ox. By a subsequent law it was decreed that the former sumptuary laws should be in force, not only in Rome, but throughout all Italy; and for every transgression, not only the master of the feast, but all the guests, too, should be liable to the penalty. The spirit of these laws has been adopted in comparatively modern times. In 1337, luxury was restricted in England, by a law wherein the prelates

and nobility were confined to two courses at every meal, and two kinds of food in every course, except on great festivals. It also prohibited all who did not enjoy a free estate of 100*l.* per annum, from wearing furs, skins, or silk ; and the use of foreign cloth was confined to the royal family alone. Under Henry IV. it was proclaimed that no man should wear shoes above six inches broad at the toes ; and, under Edward IV., no person under the condition of a lord was allowed to wear a short mantle. In Ireland a law was passed, in the year 1447, against gilt bridles and harness. It enacted that if any person should be so hardy as to ride a horse with a gilt bridle or harness, any person who chose should be at liberty to seize the horse, bridle, and harness, and keep it for his own use, and as his own property.

In every age the choicest luxuries have been imported from India ; yet the social institutions of India were not friendly to commerce. The population of India, like that of ancient Egypt, was divided into *castes* ; the individuals of these *castes* could not intermarry, nor leave the employment to which they were born. Hence there was but little invention in India, but considerable dexterity in manual operations ; and the manufactures of India, in those remote times, were superior to those of Europe. The other institutions of India seem also to have fostered feelings unfriendly to trade ; the natives could not leave their country, and they had an aversion to the sea ; hence, navigation and commerce could not flourish. They were also prohibited the use of animal flesh ; so, while they were temperate and amiable, they were, at the same time, deficient in strength, in courage, in enterprise, and in a taste for the comforts and enjoyments of life. The fertility of their own land furnished them with all the commodities they desired, and their trade was chiefly a trade of export, in which they have sold their superfluous commodities for the money of other countries. Their exports consisted chiefly of spices, precious stones, and silk, for which they received payment mostly in gold and silver. Of these we shall speak more hereafter.

I shall distinguish the history of the trade to India into the following epochs :—

I. The trade to India previous to the time of Alexander the Great—B.C. 331.

II. The trade of India from the time of Alexander the Great to the conquest of Egypt by the Romans—B.C. 30.

III. The trade to India from the conquest of Egypt by the Romans, to the conquest of Egypt by the Mahometans—A.D. 649.

IV. The trade to India from the conquest of Egypt by the Mahometans, to the discovery of the passage to India by the Cape of Good Hope—A.D. 1498.

First.—The trade with India previous to the time of Alexander the Great.

Previous to the time of Alexander, the Greeks had no direct commercial intercourse with India. The Persian empire, which included all the countries between Greece and India, and also Egypt, interposed, and would have effectually prevented any commercial intercourse, even had the states of Greece been disposed to engage in this kind of trade. The Egyptians, the Phœnicians, the Jews, and the Persians might, however, have engaged in this traffic, and probably all of them, at some period or other of their history, had commercial intercourse with India.

Although a similarity between the social institutions of Egypt and of India has led some writers to believe that there must have been originally a great intercourse between the two countries, yet we have no historical account of any trade between them at that early period. If the history of Sesostris be true, he conquered all the lands on the sea-coast between Egypt and India; but if these conquests were made, they were not long retained by the Egyptians. The Indian commodities for which they had occasion in the embalming of their dead, or for other purposes, were probably purchased from the Arabian merchants, who, after the manner of the East, periodically visited Egypt to sell their merchandise.

The Phœnicians of Tyre and Sidon carried on an extensive trade with India. They took possession of some harbours at the bottom of the Arabian Gulf. The Indian commodities were brought from thence by land to the coast of the Mediterranean Sea, where they were re-shipped for Tyre.

The Jews, in the reign of David, conquered from the Edomites the ports of Elath and Eziongeber, situated on the Red Sea. In the reign of Solomon fleets were fitted out from these ports for Tarshish and Ophir, from whence were imported gold and silver, and precious stones, and ivory, apes, and peacocks. Among learned men there is a difference of opinion as to whether these places are situated in the East Indies, or on the eastern coast of Africa; the latter opinion now generally prevails. If this be the case, the Jews cannot be numbered among those nations who traded to India by sea; and we have no certain evidence that they traded thither by land. Solomon built Tadmor in the wilderness. This city was about eighty-five miles from the river Euphrates, and was afterwards much celebrated under the name of Palmyra: it was built on a fertile spot, surrounded by an ocean of sand. Whether Solomon built this city with a view to carry on the trade to India, we are not informed: if so, it is likely that the trade was abandoned by his successors. It seems probable that the Jews obtained all the Indian productions they wanted from the Phœnicians. We are expressly informed, in the twenty-seventh chapter of the prophecy of Ezekiel, that the Jews traded in the fairs of Tyre; and we know that all the productions of India were exposed for sale in those fairs: indeed, the chief productions for which the Jews had occasion, seem to have been spices and frankincense, to burn in the temple.

During the enterprising reign of Darius an expedition was fitted out to explore India. The fleet sailed down the river Indus, and, in the course of two years and six months, reached the Arabian Gulf. From the reports given of the districts through which they passed, Darius was induced to attack the country. He extended his conquests as far as the river Indus; and the tribute derived from these provinces formed nearly a third part of the whole revenue of the Persian empire. As Persia lay so near to India, it seems probable that some degree of trade was at all times carried on between these countries. The Persians were remarkable for their luxury and effeminacy; and they had a taste for the spices, the silks, and the other productions imported from India.

Secondly.—The trade with India, from the time of Alexander the Great to the conquest of Egypt by the Romans.

Alexander, the son of Philip, King of Macedon, having been appointed generalissimo of the armies of Greece, overthrew the Persian empire, conquered a part of India, and would probably have conquered the whole, if his soldiers had not refused to follow him. Although the character of Alexander was blemished by ambition, intemperance, vanity, passion, and occasional cruelty, yet he was a man of enlarged and enlightened views as a statesman. In the whole page of history there is no other instance of so young a monarch laying the foundations of so extensive an empire; and so firmly were the foundations laid, that even after his death the conquered nations quietly submitted to the government of his generals. But if we view the circumstances in which he was placed, we shall not, perhaps, so much wonder at his conquests. He had the command of an army raised and disciplined by his father, and taught a mode of warfare previously unknown. He had also Greek soldiers, who had been kept in practice by their wars with each other; and he was attended by the most enlightened men then in the world. On the other hand, the people he attacked were Asiatics, enervated by a warm climate, and by indolence—people who for two centuries had been but little engaged in war, and who were distributed over many provinces which had but little regard for each other. It must be observed, that though Alexander contended against the power of Persia, but few of the people, comparatively, were Persians. The Persians, who were previously but a very small nation, had, under Cyrus the Great and some of his successors, made extensive conquests. The inhabitants of the conquered countries, though not strongly opposed to the Persian government, were quite ready to join a new conqueror such as Alexander, who treated his conquered enemies with great generosity. This was especially the case with the Egyptians, who had several times attempted, without success, to throw off the Persian yoke.

Alexander, having conquered Persia, penetrated into India, subdued some of its states, and, sailing down the

Indus, returned by sea to Persia. From the great difficulty which he experienced in the conquest of Tyre, he had full opportunity of witnessing the effects of commerce in giving strength to nations. And, from his conquest of Egypt and India, he could perceive that the Indian trade could be carried on more advantageously through Egypt, than by the previous route. To facilitate this trade, he built a new city in Egypt, to which he gave the name of Alexandria, calling it after his own name. After his death, Seleucus seized the Asiatic provinces, and penetrated farther into India than Alexander had done, but the Assyrian monarchs did not maintain any permanent possessions in India.

Ptolemy, another of Alexander's generals, acquired possession of Egypt, and commenced a commercial intercourse with India. The city of Tyre having been destroyed, that branch of the Indian trade which had been carried on by the Phœnicians would now be carried on through Alexandria. The Egyptian monarch paid particular attention to this subject. Ptolemy Philadelphus founded the city of Berenice, on the coast of the Red Sea. The Indian commodities were brought by sea from India to Berenice, then they were carried by land to the city of Coptos, a distance of two hundred and fifty-eight Roman miles, and from Coptos, by water, to Alexandria. In consequence of this trade, Egypt became wealthy and prosperous, until it was conquered by the Romans.

In the meantime, the Persians, and the other subjects of the Syrian monarchy, obtained the productions of India by land. These commodities were carried by land from the river Indus to the river Oxus, thence to the Caspian Sea, and thus distributed over the northern provinces. The goods intended for the southern provinces were taken from the Caspian Sea to some of the great rivers, and thus circulated throughout the country.

Thirdly.—The trade with India, from the conquest of Egypt by the Romans to its conquest by the Mahometans.

Egypt was conquered by Julius Cæsar, about thirty years before the Christian era; and, after the battle of Actium, was reduced to the form of a Roman province by Augustus. For a hundred years previous to this event,

luxury had been advancing rapidly at Rome. The rival power of Carthage had been destroyed, the Roman conquests had extended in all directions, and, latterly, Syria had been subdued by Pompey. The sudden introduction of wealth had led to the most extravagant luxury. This was not the luxury of taste and refinement: it was the luxury of vulgar men, who had suddenly become wealthy; it was the luxury of soldiers carousing in a camp, amid the spoils of victory. Men showed their importance by profuse expense; and to display their wealth was a point of more consequence than to enjoy it.

The taste for luxury at Rome gave a new impulse to the trade to the East Indies. We transcribe from Dr. Robertson's "Historical Disquisition on Ancient India," the following account of the estimation in which the productions of India were held at Rome. The chief articles were—First, spices and aromatics. Second, precious stones and pearls. Third, silk:—

"First.—Spices and aromatics. From the mode of religious worship in the heathen world—from the incredible number of their deities, and of the temples consecrated to them, the consumption of frankincense and other aromatics, which were used in every sacred function, must have been very great. But the vanity of men occasioned a greater consumption of these fragrant substances than their piety. It was the custom of the Romans to burn the bodies of their dead, and they deemed it a display of magnificence to cover, not only the body, but the funeral pile on which it was laid, with the most costly spices. At the funeral of Sylla, 210 burdens of spices were strewed upon the pile. Nero is reported to have burnt a quantity of cinnamon and cassia at the funeral of Poppaea, greater than the countries from which it was imported produced in one year. 'We consume in heaps these precious substances with the carcases of the dead,' says Pliny; 'we offer them to the gods only in grains.' It was not from India, I am aware, but from Arabia, that aromatics were first imported into Europe; and some of them, particularly frankincense, were productions of that country. But the Arabians were accustomed, together with spices of native growth, to furnish foreign merchants with others of higher

value, which they brought from India, and the regions beyond it. The commercial intercourse of the Arabians with the eastern parts of Asia was not only early but considerable. By means of their trading caravans, they conveyed into their own country all the valuable productions of the East, among which spices held a chief place. In every ancient account of Indian commodities, spices and aromatics of various kinds form a principal article. Some authors assert that the greater part of those purchased in Arabia were not the growth of that country, but brought from India. That this assertion was well founded, appears from what has been observed in modern times. The frankincense of Arabia, though reckoned the peculiar and most precious production of the country, is much inferior in quality to that imported into it from the East; and it is chiefly with the latter that the Arabians at present supply the extensive demands of various provinces of Asia for this commodity. It is upon good authority, then, that I have mentioned the importation of spices as one of the most considerable branches of ancient commerce with India. In the Augustan age, an entire street in Rome seems to have been occupied by those who sold frankincense, pepper, and other aromatics.

“Second.—Precious stones, together with which pearls may be classed, seem to be the articles next in value imported by the Romans from the East. As these have no pretension to be of any real use, their value arises entirely from their beauty and their rarity, and even when estimated most moderately is always high. But among nations far advanced in luxury, when they are deemed not only ornaments, but marks of distinction, the vain and the opulent vie so eagerly with one another for the possession of them, that they rise in price to an exorbitant and almost incredible height. Diamonds, though the art of cutting them was imperfectly known to the ancients, held a high place in estimation among them as well as among us. The comparative value of other precious stones varied according to the diversity of tastes and the caprice of fashion. The immense number of them mentioned by Pliny, and the laborious care with which he describes and arranges them, will astonish, I should suppose, the

most skilful lapidary or jeweller of modern times, and shows the high request in which they were held by the Romans.

“ But among all the articles of luxury, the Romans seem to have given the preference to pearls. Persons of every rank purchased them with eagerness; they were worn on every part of dress; and there is such a difference, both in size and in value, among pearls, that while such as were large and of superior lustre adorned the wealthy and the great, smaller ones and of inferior quality gratified the vanity of persons in more humble stations of life. Julius Cæsar presented Servilia, the mother of Brutus, with a pearl, for which he paid 47,457*l.* The famous pearl earrings of Cleopatra were in value 161,458*l.* Precious stones, it is true, as well as pearls, were found not only in India, but in many different countries, and all were ransacked in order to gratify the pride of Rome. India, however, furnished the chief part, and its productions were allowed to be most abundant, diversified, and valuable.

“ Third.—Another production of India in great demand at Rome, was silk; and when we recollect the variety of elegant fabrics into which it may be formed, and how much these have added to the splendour of dress and furniture, we cannot wonder at its being held in such estimation by a luxurious people. The price it bore was exorbitant; but it was deemed a dress too expensive and too delicate for men, and was appropriated wholly to women of eminent rank and opulence. This, however, did not render the demand for it less eager, especially after the example of the dissolute Elagabalus introduced the use of it among the other sex, and accustomed men to the disgrace (as the severity of ancient ideas accounted it) of wearing this effeminate garb. Contrary to what usually takes place in the operations of trade, the more general use of that commodity seems not to have increased the quantity imported in such proportion as to answer the growing demand for it, and the price of silk was not reduced during the course of 250 years from the time of its being first known in Rome. In the reign of Aurelian, it still continued to be valued at its weight in gold.”

After Egypt was conquered by Julius Cæsar, the Romans

continued the trade with India, by way of Egypt; and they also opened an intercourse by land by way of Palmyra, the same city which, as we have stated, was, under Solomon, called Tadmor in the wilderness.

Palmyra was situated 85 miles from the river Euphrates, and 117 from the Mediterranean sea, on a fertile spot in the midst of sandy deserts. By means of its trade with India, it arose to great opulence. It was at first under the government of the kings of Syria, and, on the conquest of that kingdom, it remained a free state for upwards of 200 years. It carried on trade with both the rival powers, the Parthians and the Romans; and through this channel, Rome obtained the productions of India. Palmyra was ultimately conquered by Aurelian, and became subject to the Roman empire.

About eighty years after the conquest of Egypt by the Romans, they made an important discovery, which greatly facilitated the trade with India. This was the discovery of the periodical winds, called the trade winds. Near the equator, there are regular winds which follow the course of the sun. As the sun passes from east to west, the winds blow, on the north side of the equator N. E., and on the south side S. E., occasionally to more or less E. These winds, which blow in the same direction all the year round, are called trade winds from their utility to trade. Thus, if we wish to sail to the West Indies, we sail due south, till we get into the trade winds, and then sail due west. At a greater distance from the equator than the trade winds, are the winds called monsoons. The word monsoon signifies season. These winds blow for six months in the year from east to west, and in the remaining six months from west to east. There is such a monsoon as this between the Red Sea and India; between April and October it blows from the N.W., and during the other months from the south-east, keeping constantly parallel to the coast of Arabia. The ancients, who were in the practice of giving names to particular winds, called this wind Hippalus, that being the name of the discoverer. Instead of sailing round the coast as they had hitherto done, they now stretched across the gulf, and thus diminished the time consumed in the voyage. And in this way, the trade

to India was carried on for upwards of fourteen hundred years.

After the removal of the seat of government from Rome to Constantinople, in the year 329, the Roman empire was still supplied with the productions of India, by way of Egypt. The trade that might have been carried on between India and Constantinople, by land, was prevented by the Persians.

Although Europe had been receiving the India silk for above a thousand years, they had never known how it was produced. It was supposed to be a sort of down, that grew upon a tree like cotton, or formed of a plant like flax. It was never supposed that this elegant material was the production of a worm. But in the year 581, two Persian monks, who had been on a mission to some Christian churches, which were scattered in some parts of India, had observed the rearing of silkworms, and became acquainted with the process of manufacturing silk. They informed the Emperor Justinian of the true origin of silk, and were induced by his promises of reward, to bring some of the worms into Europe. They, accordingly, brought to Constantinople some of the eggs of the silkworm concealed in a hollow cane. From these were raised numerous insects, which were carried to different parts of Gaul and Greece, particularly the Peloponnesus; and the island of Sicily became remarkable for the production of silk. In proportion as silk was produced at home, the demand for Indian silk of course declined.

Fourthly.—The trade to India from the conquest of Egypt by the Mahometans, to the discovery of the passage by the Cape of Good Hope.

As no trade was carried on between the Mahometan and Christian nations, the capture of Alexandria prevented the nations of Europe obtaining the commodities of India through Egypt. But, such was the anxiety to obtain Indian produce, that the merchants of Constantinople successfully attempted to carry on the Indian trade in a new channel. And, though the route was circuitous, yet, for more than two centuries, Europe was by this means supplied with the commodities of the East.

While the supply of Indian commodities was thus

curtailed, the condition of Europe at that time diminished the demand. The whole of Europe was in a rude state of society, having but little taste for the enjoyments of life, and little means of purchasing. The most powerful nations were in frequent hostility to each other. The feudal system was established throughout Europe. Each country was thus broken down into a number of small districts or baronies. Each baron was anxious to extend the number of his vassals, and thus to acquire distinction among the rulers of the state. War was the only means of acquiring distinction, and the luxuries acquired by commerce were regarded as effeminate and degrading. The entertainments of the nobility were distinguished, not by the choiceness, but by the abundance of the provisions.

The arts and sciences, and consequently, a taste for luxury, first revived in Italy. The republics of Venice and Genoa turned their attention to commerce. The Venetians procured silkworms from Sicily, and became remarkable for the silk manufacture; they also obtained the productions of India, by way of Constantinople, and supplied the whole of Europe. An important advance in civilization and refinement was made in western Europe by means of the Crusades. Although immense numbers of people were destroyed, yet those who returned brought back with them a taste for the comforts and luxuries of the East. During their absence, too, the cause of good government had been promoted, by the absence of many turbulent barons, and by the annexation to the crown of many large estates. The feudal system received a fatal blow, and order and luxury began to extend. In the year 1204, Venice, assisted by the soldiers of the fourth crusade, who went out to fight the Mahometans, turned their arms against the Christian city of Constantinople, and kept possession of it for 57 years, when they were expelled by the Greeks, assisted by the Genoese. While the Venetians had possession of Constantinople, they had great advantages in carrying on the Indian trade, but after they were expelled, and the Greeks recovered possession of their city, the Genoese obtained the privileges which the Venetians had possessed, and the Venetians were excluded. The Venetians then, in defiance of their religious scruples, made

a treaty with the Mahometans, and obtained the produce of India through Egypt. But the discovery of a passage to India by the Cape of Good Hope, ruined for ever the trade and power of Venice.

The latter end of the sixteenth century was distinguished by a great spirit of discovery. The nations of Europe had, in preceding centuries, been engaged in foreign or domestic broils, but now they seemed to be looking abroad for other engagements. Constantinople as well as Egypt having fallen into the hands of the Mahometans, Christendom was put under contribution to the Mahometans for all the luxuries of the East. It then naturally became a matter of inquiry, whether these luxuries could be obtained through some other channel. Christopher Columbus, a Genoese, the native of a country whose commerce had been supplanted by the artifices of the Venetians, had conceived the plan of sailing to the East Indies by a new course. For many centuries it had been admitted by philosophers that the world was globular; and, if so, it was clear that you might arrive at any point by travelling westward, with as much certainty as if you travelled eastward. Columbus, having prevailed on the court of Spain to grant him two ships, sailed westward in search of India. In about thirty days he arrived at St. Domingo. He supposed he had arrived in India; and, consequently, the islands he discovered still retain the name of the West Indies, and the countries which originally bore the name of India, are now distinguished by the title of East Indies. But while Columbus was attempting, under the patronage of Spain, to discover India by sailing westward, the Portuguese Admiral, Vasco de Gama, discovered the true way, by sailing south. The object of the Portuguese expedition was merely to explore the western coast of Africa. But, having arrived as far as the Cape of Good Hope, they observed some of the productions of India; they continued their voyage, and ultimately arrived at Caleutta, on the 22d May, 1498, ten months and two days after they had left Lisbon. The Portuguese fitted out new expeditions, not merely with a view to commerce, but also to make permanent settlements in the East. For nearly a century the whole of this trade was entirely in

their hands; and, notwithstanding the sovereigns of Egypt and the Venetians made every effort to frustrate their attempts, they ultimately succeeded in forming establishments in Asia.

We have now closed the historical portion of our Lecture, and shall add only a few observations on the principles on which the trade to India has been conducted.

The principal objection to which the Indian trade has been exposed, both in ancient and in modern times, is, that it takes from Europe a large amount of the precious metals. As the imports from India have always exceeded the exports, the balance has necessarily been paid with gold or silver bullion. But this is no objection at all. Gold and silver are nothing more than commodities. If they are found in our own soil, their exportation is no greater evil than the exportation of tin or copper, or any other metal that may be found in our mines. If they are not raised from our own soil, they must be purchased by the exportation of some other commodity. The exportation of gold and silver, therefore, is no more an evil than the exportation of those commodities with which the gold and silver are purchased. If we sell hardware and cottons to America for gold, and send that gold to India for silks and spices, it amounts to the same thing as though we sent our hardware and cottons to India, and exchanged them directly for silks and spices.

This objection to the Indian trade arises from considering gold and silver not as commodities, but as currency. We have been accustomed to measure our wealth by the precious metals, and hence we have been led to consider them as wealth. In all languages the word "money" is used as synonymous with wealth. We say, "to get money," when we mean, "to get rich." But money is very distinct from wealth. A merchant may have his warehouses filled with goods, and have many ships on the ocean, and yet not have a hundred pounds in money. Gold is not money until it is coined, and even then the value of the coin will be regulated by its value as a commodity. You are aware that gold is coined into money in England at the Mint price of 3*l.* 17*s.* 10*½d.* per ounce. A pound weight of gold used

to be coined into forty-four guineas and a-half. It is now coined into forty-six sovereigns, and there is a remainder equal to 14s. 6d. : 3*l.* 17*s.* 10*1/2d.*, multiplied by 12, the number of ounces in a pound troy, make 46*l.* 14*s.* 6*d.*

Since in every age the precious metals have been sent to India, it has naturally been asked, What has become of them, as we do not find in India that abundance of gold or silver that might naturally be expected? To this inquiry the reply has been, that they are buried in the earth. The insecurity of property, arising from the despotism of the governments, and the frequent wars among the respective tribes or nations, has, from time immemorial, induced the inhabitants of all oriental countries to conceal their money by burying it in the earth. There is a prevalent opinion in the East, that the soil contains a vast amount of hidden treasure. We find, from the New Testament history, that land was sometimes purchased in order to obtain a legal right to the treasure it contained. "The Kingdom of Heaven is like unto treasure hid in a field, the which when a man hath found, he hideth, and for joy thereof goeth and selleth all that he hath, and buyeth that field." We can fancy that a curious destiny may have attended a portion of ancient gold. It may have been taken from the mines of Spain in the form of ore, then smelted by the Carthaginians, and sent to Athens in payment for oil. At Athens it may have been coined into a *stater*, and stamped with the figure of Minerva. In this form it may have been circulated among the states of Greece until it fell into the hands of a corn merchant, who sent it to Egypt in payment for corn. At Egypt, it may have been given in exchange for spices to an Arabian merchant, who may have passed it into India, where it may again have been entombed in the earth, and there remain.

The subjects we have discussed will teach us to admire the goodness of our Creator towards his creature—man. Viewed merely as an animal, his pleasures are far superior to those of any other animal; he has a greater variety of food, and of clothing, and of habitation, and of those supernumerary enjoyments which are styled luxuries. Providence might have given to man only one kind of

food, one kind of clothing, and one form of habitation, and have limited his means of existence to what might be supplied by his immediate neighbourhood. But we find this is not the case. Count the various kinds of food, you will find that their number is greater than at first you would imagine; count the various articles of your dress, the materials of which it is composed, the substances used in producing the colours, and the instruments employed in the different processes it has gone through; count the materials used in the construction of your habitation, and the numberless articles of furniture it contains: then inquire into the natural history of all these substances; ask where were they produced—how they were gathered—when brought to this country—and through what preparation they passed, in order to be adapted for your use? Do all this, and you will find that the birds of the air, and the beasts of the field, and the fishes of the sea, and even the reptiles that crawl upon the earth, have been compelled to contribute to your enjoyments.

But the pleasure which man derives from these luxuries is greatly increased by the powers of association, reflection, and reasoning, with which he is endowed. He not only enjoys the physical gratification which these objects produce on the senses, but he regards them as proofs of a Power that is omnipotent—of a Wisdom that is infinite—and of a Goodness that is boundless; and thus his animal enjoyments lead to mental and moral gratifications. “When I consider thy heavens, the work of thy fingers—the moon and the stars, which thou hast ordained; Lord, what is man, that thou art mindful of him? and the son of man, that thou visitest him? For thou hast made him a little lower than the angels, and hast crowned him with glory and honour. Thou madest him to have dominion over the works of thy hands; thou hast put all things under his feet: all sheep and oxen, yea, and the beasts of the field, the fowls of the air, and the fish of the sea, and whatsoever passeth through the paths of the sea. He causeth the grass to grow for the cattle, and herb for the service of man, that he may bring forth food out of the earth; and wine that maketh glad the heart of man, and oil to make his face to shine, and bread which strengtheneth

man's heart. How manifold are thy works, O Lord! in wisdom hast thou made them all; the earth is full of thy riches."

The retrospect we have taken of ancient commerce, will also impress us most forcibly with the powers and achievements of the human mind. Though inferior to many other animals in the greatness of his stature, in the strength of his muscles, in the acuteness of his senses, and in the fleetness of his motions, yet what does he not effect? The beasts of the field cannot resist his power, nor can the birds of the air fly beyond his reach. The valleys are clothed with verdure, and the plains abound with corn, the result of his industry. Lofty mansions and splendid edifices, magnificent domes and aspiring columns, rise at his command. Even the ocean, the most terrific of all the works of God, places no barrier to the exertions of man. He removes the forests from their seats—he constructs an habitation adapted to the watery element—he compels the stars to be his guide—he yokes the winds to his car, and wafts himself to every corner of the world!—To what, but to his intellectual powers, is man indebted for the production of these prodigious effects?

When endowed with such powers, should we not be guilty of ingratitude to the Being by whom they were bestowed, were we to neglect their cultivation? And when we see other men endowed with similar powers, should we not be deficient in wisdom and kindness were we to refrain from supplying them with the means of improvement? In the pursuit of wealth, or honour, or power, or fame, our rivals who are engaged in the same pursuit will endeavour to impede our progress; but, in the pursuit of knowledge, all who are engaged in the same course will be anxious to accelerate our speed. And even when those objects are attained, they may suddenly be snatched from our possession; but this treasure is lodged in the mind, "where rust doth not corrupt, and where thieves cannot break through and steal." In the possession of this mental treasure lies the true honour and dignity of man:—

"Were I as tall to reach the pole,
Or mete the ocean with my span,
I would be measured by my soul,
The mind 's the standard of the man!"

Let us, then, while engaged in the honourable pursuit of wealth, engage at the same time, with at least equal eagerness, in the pursuit of knowledge. If Providence should smile on our exertions to obtain wealth, our intellectual attainments will enable us to enjoy that wealth with elegance and taste—to employ that wealth, so as to promote the happiness of others—to move with honour in that higher class of society to which our wealth will introduce us—and to discharge faithfully any public duties which our country's voice may call us to perform. But if, on the other hand, the winds of heaven should scatter our ships, the fire devour our storehouses, or the sons of wickedness rob us of the fruits of our industry,—still, amid the wreck of our fortunes, our intellectual and moral worth will secure the respect of those around us, and we shall possess within ourselves a source of happiness more pure, more serene, more constant than all the wealth, and all the luxuries of India can supply. “Happy is the man that findeth wisdom, and the man that getteth understanding. For the merchandise of it is better than the merchandise of silver, and the gain thereof than fine gold. It cannot be valued with the gold of Ophir, with the precious onyx or the sapphire. No mention shall be made of coral or of pearls, for the price of wisdom is above rubies. Wisdom is the principal thing, therefore get wisdom, and with all thy getting, get understanding. Exalt her, and she shall promote thee; she shall bring thee to honour when thou dost embrace her. She is more precious than rubies, and all the things thou canst desire are not to be compared unto HER.” In proportion as we increase our knowledge, in proportion as we improve our mental faculties, in such proportion do we widen the distance between ourselves and the brutes, and approach that state of existence where man, in all the grandeur of unclouded reason—in all the beauty of spotless innocence—shall attain the full perfection of his character, and be conformed to the image of that Supreme Intelligence by whom our intellectual powers are bestowed.

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